

PAGE/LINE	SUMMARY	SUBJECT
2:1-3:13	The deposition was filed with the New York County Clerk on August 30, 2023. The document is indexed under number 452564/2022. The deposition is part of a case involving the People of the State of New York as the plaintiff and Donald J. Trump, among others, as the defendant.	Deposition Filing Details
2:1-4:25	The deposition involves Donald J. Trump and was conducted via videotape. The deposition took place in New York, New York on Thursday, April 13, 2023. The deposition was reported by Silvia P. Wage, a Certified Shorthand Reporter, Certified Realtime Reporter, and Registered Professional Reporter.	Deposition of Donald J. Trump
2:10-3:13	The deposition of Donald J. Trump was held at the Office of the Attorney General, located at 28 Liberty Street, 16th Floor, Thurgood Marshall Conference Room, New York, New York. The deposition began at 10:09 a.m. on April 13, 2023.	Deposition Location and Time
3:1-4:25	The plaintiff is represented by the Office of the Attorney General, with Letitia James, Kevin Wallace, Colleen Faherty, Andrew Amer, Alex Finkelstein, Stephanie Torre, Sherief Gaber, and Louis Solomon listed as attorneys. Donald J. Trump is represented by Robert & Robert PLLC, Habba Madaio & Associates LLP, Continental PLLC, and The Blanche Law Firm.	Legal Representatives
5:9-5:11	Exhibit DJT 2 is a statement made by Donald J. Trump, the 45th President of the United States, on February 15, 2022. The content of the statement is not specified in the	Exhibit DJT 2: Statement by President Donald J. Trump
5:11-5:15	Exhibit DJT 3 is a statement of financial condition of Donald J. Trump as of June 30, 2014. The statement was prepared by Weiser Mazars. The document is marked as FOIA/FOIL Confidential Treatment	Exhibit DJT 3: Donald J. Trump's Financial Condition Statement
5:19-5:22	Exhibit DJT 5 is an Independent Accountants' Compilation Report prepared by Weiser Mazars. The document is marked as FOIA/FOIL Confidential Treatment Requested. The specific content of the report is not detailed in the transcript.	Exhibit DJT 5: Independent Accountants' Compilation Report
8:4-8:6	The deposition includes a letter dated 2/9/22 from William J. Kelly of Mazars to Alan Garten. The letter is marked as FOIL Exempt/Highly Confidential and is listed as Exhibit DJT 18 in the deposition.	Exhibit DJT 18: Letter to Alan Garten

PAGE/LINE	SUMMARY	SUBJECT
8:9-8:12	Exhibit DJT 20 is a letter dated 11/15/11 from Donald J. Trump to Richard Byrne of Deutsche Bank Securities Inc. This document is marked as FOIL Exempt/Highly Confidential.	Exhibit DJT 20: Letter to Richard Byrne
8:16-8:19	Exhibit DJT 22 is a slide deck titled 'Doral Golf Resort and Spa Miami Discussion Materials' dated November 21, 2011. The document is marked as FOIL Confidential Treatment Requested.	Exhibit DJT 22: Doral Golf Resort and Spa Discussion Materials
9:1-9:25	Exhibit DJT 4 is a confidential email sent on February 15, 2022, from Molly Michael to Eric Trump and Alina Habba. The email includes an attachment with the reference TTO_06318235 to TTO_06318242. The document is marked as FOIL Exempt/Highly	Exhibit DJT 4: Confidential Email from Molly Michael
9:1-9:25	Exhibit DJT 1 is a confidential email string with the reference TTO_06198470. The document is marked as FOIL Exempt/Highly Confidential. The specific content and participants of the email string are not detailed in the transcript.	Exhibit DJT 1: Confidential Email String
9:9-9:14	Exhibit DJT 25 is a Guaranty dated as of June 11, 2012 from Donald J. Trump (the 'Guarantor') in favor of Deutsche Bank Trust Company Americas (the 'Lender'). The document is marked as FOIL Confidential Treatment Requested.	Exhibit DJT 25: Guaranty from Donald J. Trump
9:20-9:24	Exhibit DJT 28 is a memo dated 2/14/18 to Donald J. Trump Jr., and Eric Trump from Allen Weisselberg. The memo is regarding 2017 Corporate Modified Cash flow Projection vs Actual and is marked as FOIL Exempt/Highly Confidential.	Exhibit DJT 28: Memo to Donald J. Trump Jr., and Eric Trump
12:2-13:23	The deposition of Donald J. Trump began at 10:09 a.m. Eastern Daylight Time on Thursday, April 13, 2023. The deposition was held at the New York State office of the Attorney General located at 28 Liberty Street, New York, New York. The deposition was recorded as Media Unit 1 of the video.	Deposition Start Time and Location
12:10-13:11	Donald J. Trump, residing at 1100 South Ocean Boulevard, Palm Beach, Florida 33480, was sworn in and testified in the deposition. The stenographer asked Trump to raise his right hand before swearing him in.	Swearing in of Donald J. Trump
12:19-12:25	The deposition was videographed by Paul Baker and the Court Reporter was Silvia Wage. Both Baker and Wage are from Veritext. Baker stated that he is not authorized to administer an oath, is not related to any party in this action, and is not financially interested in the outcome.	Deposition Videographer and Court Reporter

PAGE/LINE	SUMMARY	SUBJECT
14:1-15:25	The deposition was part of the case of People of the State of New York by Letitia James, Attorney General of the State of New York, versus Donald J. Trump, et al. The case was filed in the Supreme Court of the State of New York, County of New York, with Index No. 452564/2022.	Deposition Case Details
14:2-14:9	Letitia James, the Attorney General of the State of New York, introduced the members of the Attorney General's office present in the room. The members included Jennifer Levy, Kevin Wallace, Andrew Amer, Colleen Kelly Faherty, Alex Finkelstein, Sherief Gaber, Louis Solomon, Stephanie Torre, and Samantha Stern.	Introduction of Attorney General's Office Members
15:2-15:16	The deposition is governed by rules that limit the session to seven hours. The office can request the Court for additional time if necessary, but they hope to complete the examination within the allotted seven hours. They plan to take a lunch break at 1:30 and will accommodate other breaks as needed, as long as there is no pending question.	Deposition Time Limit and Breaks
16:2-16:18	The witness, Donald J. Trump, is required to answer all questions unless his attorney instructs him not to. He also has the right under the Fifth Amendment to refuse to answer a question if a truthful answer would tend to incriminate him. However, his Counsel has indicated that he does not intend to invoke his Fifth Amendment privilege against self-incrimination.	Deposition Rules and Rights
18:19-25:2	An email dated November 13, 2011, from Richard Byrne at Deutsche Bank to Jonathan Pollack at the same bank, was discussed. The email revealed that Trump intended to buy Doral out of bankruptcy for about \$170 million and was interested in working with Deutsche Bank for financing.	Doral Purchase and Financing
19:4-19:25	Donald J. Trump confirmed that he established the Trump Organization around 1980. The organization serves as an umbrella for all of his real estate development and corporate affiliates. The Trump Organization consists of potentially hundreds of different legal entities.	Establishment of the Trump Organization
19:7-19:23	Donald J. Trump acknowledged that his role in the Trump Organization has changed over time. He did not provide specific details about these changes during this portion of the deposition.	Changes in Donald J. Trump's Role in the Trump Organization

PAGE/LINE	SUMMARY	SUBJECT
19:7-19:17	Donald J. Trump stated that he is not currently the person with ultimate decision-making authority for the Trump Organization. His son, Eric Trump, is much more involved in the organization's operations. Donald J. Trump has been less involved in the organization over the past five to six years.	Current Leadership of the Trump Organization
20:6-20:24	Donald J. Trump formed the DJT Revokable Trust when he was running for President. He is the sole beneficiary of the trust. The specific reasons for the trust's formation were not discussed in this portion of the deposition.	Formation of the DJT Revokable Trust
21:2-22:25	Donald Trump discussed his decision to establish a trust for his assets after winning the presidency. He stated that he did this to avoid potential conflicts of interest, although he noted there was no legal requirement to do so. He compared his situation to that of George Washington, who had separate desks for business and running the country, and Joe Biden, who he claimed does business and politics simultaneously. The decision to establish a trust was primarily due to his presidential run.	Donald Trump's Decision to Establish a Trust
21:21-23:9	Trump mentioned a 'highly respected man' who acted as an overseer of the trust. This individual was an attorney from Washington D.C., whose name Trump did not recall. The overseer's role was possibly that of a trustee, and he placed limits on what Trump's children could do in relation to the trust. Trump's office would have records of this	Role of the Trust Overseer
22:23-25:25	Trump criticizes a lawsuit against him, expressing disbelief that he is being sued by the Attorney General of New York. He refers to a clause in a document that his lawyers consider 'horrendous' from a developer's standpoint. He suggests that the clause is unusually long and negative in its implications.	Criticism of Lawsuit and Attorney General of New York
23:10-23:25	The deposition transcript ends with a question about why Trump selected Allen Weisselberg as a trustee. However, Trump's response to this question is not included in the provided transcript.	Selection of Allen Weisselberg as Trustee
23:10-24:23	At some point after the trust was formed, Allen Weisselberg and Trump's son, Don Junior, became the trustees. Prior to this, Trump was the sole trustee. Weisselberg and Don Junior were appointed as trustees in 2017, a change that was made because Trump had been elected President of the United States.	Appointment of Trustees

PAGE/LINE	SUMMARY	SUBJECT
24:9-25:25	In a deposition filed on 08/30/2023, Donald J. Trump discussed the roles of his children in the Trump Organization. He stated that Don was more involved in sales, including being in charge of the rental at 40 Wall Street. Eric, on the other hand, was less involved with sales and more involved with the management of the buildings. Both were involved in getting new deals.	Donald Trump's Children's Roles in the Trump Organization
25:14-25:25	Donald Trump stated that after he became President, the Trump Organization purposely did not engage in many new deals. This was to avoid potential conflicts of interest, despite it being legal for them to do so. This decision was made at Trump's instruction and was communicated to his children, Eric, Don, and Ivanka.	Change in Business Deals After Trump's Presidency
26:2-27:25	Donald J. Trump, in a confidential deposition, stated that his involvement in real estate significantly reduced from 2015 onwards, a year and a half before he became President. He mentioned that his roles in the company changed and he was virtually not involved at all, focusing more on his presidential duties.	Donald Trump's Reduced Involvement in Real Estate
27:1-27:25	Donald Trump confirmed that the roles of his children in the Trump Organization changed somewhat after he was elected President. However, the deposition does not provide specific details on how their roles changed.	Change in Trump Children's Roles Post-Presidency
27:2-27:23	Donald Trump confirmed that he was rarely involved with his company during his presidency. He was asked if any company-related issues came to his attention during his term, but the response was interrupted by an objection to the form of the question.	Donald Trump's Limited Company Involvement During Presidency
29:1-29:25	During the deposition, Mr. Kise, presumably a legal representative, objected to the form of certain questions posed to Donald Trump. These objections occurred when Trump was asked about his involvement with his company during his presidency.	Legal Objections During Deposition
29:5-29:25	Donald Trump expresses his lack of interest in certain types of properties, such as warehouse buildings in Brooklyn. He suggests that his focus is on high-value, high-quality properties rather than properties that are valued based on rent.	Donald Trump's Disinterest in Certain Property Types

PAGE/LINE	SUMMARY	SUBJECT
29:8-29:23	Donald Trump discusses his extensive property portfolio during the deposition. He mentions owning 'the Mona Lisa's of properties', which are high-quality and profitable. He specifically mentions Turnberry in Scotland, comparing its value to a painting that could sell for \$250 million. He also mentions owning properties in Europe, New York, including Trump Towers on 57th and Fifth, and 40 Wall Street. He emphasizes the high value of these properties and their potential for staggering sale prices.	Donald Trump's Property Portfolio
31:2-31:25	Donald J. Trump discusses the potential value of his properties, comparing them to valuable works of art like the Mona Lisa or a Renoir. He suggests that if a property makes 2 or 3 million, it could be worth 30 or 40 million, and could potentially sell for 4 to 600 million because of its intrinsic value. He mentions several of his properties, including 40 Wall Street, which he bought as an empty building and rebuilt.	Trump's Property Valuation
31:15-31:23	Trump discusses the potential for converting 40 Wall Street into condos if the city 'comes back'. He suggests that this could generate a fortune far greater than the current estimated value of the building, which is around 5 to 600 million.	Potential Conversion of 40 Wall Street
31:24-31:25	Trump discusses the value of Mar-a-Lago, a property he bought for \$8 million in 1985. He suggests that it is now worth between 1.25 and 1.5 billion, or possibly more.	Value of Mar-a-Lago
33:1-33:25	Trump discusses the potential of Seven Springs, another of his properties. He suggests that if New York 'gets its act together', Seven Springs could be as valuable as Mar-a-Lago. He describes it as 'the most incredible place' and believes it has great value.	Potential of Seven Springs
33:2-33:23	Donald J. Trump describes a property in Doral, Miami, which is close to 700 acres in size and located near the airport. The property includes four golf courses, approximately 800 rooms, and a newly built clubhouse. Trump mentions the potential for zoning the property for thousands of units and notes that it is also zoned for gambling, should it be approved in Florida.	Description of Doral Property
33:2-33:25	When asked about considering other developments on the Doral property apart from the golf course and resort, Trump indicates that he has not really considered it as the property is doing well and he does not need the money.	Consideration of Other Developments on Doral

PAGE/LINE	SUMMARY	SUBJECT
35:1-35:25	Trump states that his company has substantial cash reserves, in excess of 400 million dollars, which he notes is unusual for a developer. He mentions that his biggest expense is legal fees and asserts that his company is very valuable.	Financial Status of Trump's Company
37:1-37:25	Trump elaborates on the sales and resale value of his NFTs. Initially sold for \$99, some of these 'cards' are now reselling for between \$22,000 and \$24,000, with an average resale price of \$1,300 per card. He mentions that some cards have even sold for as much as \$82,000.	Sales and Resale Value of Trump's NFTs
38:21-39:25	Donald J. Trump, in a confidential deposition filed on 08/30/2023, discussed his financial statements. He claimed that his statements were low and that he could have added his brand value to them, which would have increased his worth by \$2.9 or \$3 billion. This discussion took place around 14-15 years ago. Trump argued that he did not need to inflate his statements and that he did not include his brand value because he did not need to.	Trump's Statements on Financial Worth
40:21-41:14	During the deposition, Donald J. Trump expressed dissatisfaction with the application of the statute of limitations to his case, stating that it was unfair to go back to 2011. He mentioned that his attorneys were appealing this issue to the Court of Appeals. The discussion took place on August 30, 2023.	Discussion on Statute of Limitations
41:1-41:25	Trump questioned the application of the Statute of Limitations, expressing confusion about how one could go back to 2011. He stated that he always thought there was a Statute of Limitations and felt that he was the only one not benefiting from it.	Questioning the Statute of Limitations
42:2-42:15	Donald J. Trump discussed potential development on Doral, stating that the decision changes from day to day. He mentioned that the market in Miami is hot and that they may go for zoning. However, he clarified that they are not actively looking to build.	Potential Development on Doral
42:16-42:25	Donald J. Trump confirmed that he is actively considering an easement donation on Doral. He explained that this would involve taking a piece of the property, determining its value, and donating it as an easement where nothing would be built.	Consideration of Easement Donation on Doral
42:16-42:23	Donald J. Trump identified Eric Trump as the person within the Trump Organization who is primarily working on the easement donation on Doral.	Eric Trump's Involvement in Easement Donation

PAGE/LINE	SUMMARY	SUBJECT
44:1-44:25	Donald J. Trump discussed the possibility of the Blue Monster, a legendary golf course, being involved in the easement donation. He explained that he would be taking the rights of the course, promising not to build on it, and would be entitled to a deduction.	Potential Involvement of Blue Monster Course in Easement Donation
44:2-44:22	Donald J. Trump discussed the sale of a property referred to as OPO. He confirmed his involvement in the decision to sell the property, although the decision was primarily made by Eric. The property was sold due to the impact of COVID-19, which led to a decrease in its value. However, they were offered a great deal by Hilton/Waldorf Astoria, who expressed a strong interest in the property.	Sale of OPO Property
44:2-44:22	Trump discussed the impact of COVID-19 on the OPO property. The property had opened successfully, but the pandemic caused a downturn. The situation was exacerbated when the mayor shut down the city.	Impact of COVID-19 on the Property
44:9-44:22	Despite the downturn caused by COVID-19, Trump stated that Hilton/Waldorf Astoria offered a great deal for the OPO property. The negotiations with Hilton/Waldorf Astoria had been ongoing for a long time, even before the pandemic.	Sale to Hilton/Waldorf Astoria
44:15-44:25	Trump mentioned that the head of Hilton/Waldorf Astoria was highly impressed with the OPO property, even stating it was the best built property they've ever purchased. However, Trump did not recall the name of the head of Hilton.	Impressions of Hilton/Waldorf Astoria
45:2-45:25	Trump mentions that discussions were held with Hilton, which were initially meandering but eventually led to a deal. Hilton was interested in a property and paid a good price for it, which was higher than Trump expected. The deal was made as COVID seemed to be receding.	Negotiations with Hilton
46:2-46:22	Donald J. Trump discusses a situation where a building was closed down, resulting in the payment of real estate taxes and other costs. He mentions that he could have sued, but chose not to in the 'spirit of the country'. His children also decided to follow this course of action. The city was also mentioned as being closed down, although it is unclear which city is being referred to.	Potential Legal Action and Business Closure

PAGE/LINE	SUMMARY	SUBJECT
49:1-49:25	Ivanka Trump was heavily involved in securing the OPO deal. She participated in a bidding process by GSA, along with other companies. The Trump Organization's concept for a hotel was well-received, leading to them securing the deal. This occurred before Trump considered running for office.	Ivanka's Involvement in OPO Deal
49:2-49:18	Donald J. Trump confirmed that Ivanka Trump was involved in several projects at the Trump Organization, particularly on the West Coast and in Canada. She also started her own line of clothing and accessories, which was separate from the Trump Organization. Ivanka Trump was also involved in the Doral transaction, particularly in the early stages of the purchase.	Ivanka Trump's Involvement in Trump Organization Projects
50:2-50:25	Exhibit 1, a document bearing the Production No. TTO_06198470, was introduced. It is an email from Jeff McConney to Elizabeth Pettijohn at Whitley Penn, dated May 12, 2022. The email forwards an earlier chain from Patrick Birney to Donna Kidder, Mark Hawthorn, and Michael Levchuck.	Introduction of Exhibit 1
51:20-52:10	The deposition begins with a discussion about a certain transaction. Mr. Wallace asks if a number represents the full profit obtained from the transaction. The respondent, presumably Donald J. Trump, states that he does not know. He also indicates that he is unsure if he made more profit from the deal.	Discussion on Profit from a Transaction
52:18-53:25	Mr. Wallace introduces two exhibits related to Donald J. Trump's financial condition. Exhibit 2 is a statement from the office of Donald J. Trump dated February 15, 2022. Exhibit 3 is a document titled 'Donald J. Trump Statement of Financial Condition June 30, 2014'. The documents were prepared by Weiser Mazars.	Introduction of Financial Statements
53:1-53:25	Donald J. Trump expresses uncertainty about a specific statement, stating that he does not see anything necessarily wrong with it, but he does not remember it. He also mentions that his office does a lot of things, including fundraising, which he often does not see.	Uncertainty about Specific Statement
53:1-53:25	Mr. Wallace questions Donald J. Trump about the drafting of the statement from the President of the United States. Trump states that he did not draft the statement and does not know who did. He also mentions that he might have authorized the issuance of the statement but does not remember this particular one.	Questioning on Statement Drafting

PAGE/LINE	SUMMARY	SUBJECT
53:1-53:25	Mr. Wallace asks about the general process for issuing statements in Trump's office. Trump responds that people in his office issue statements all the time, especially for fundraising, and that he often does not see these statements.	Discussion on Statement Issuance Process
54:19-56:25	The process of issuing statements in Trump's name was discussed. Trump stated that he would generally look at the statements, but he also noted that many statements were issued without contacting him. He was asked about a specific statement from February 15th, 2022, but he could not recall whether he reviewed it before it was issued.	Process of Issuing Statements
55:2-55:22	During the deposition, Donald J. Trump discussed his involvement in the issuance of statements during his presidency and post-presidency. He stated that he had very little to do with statements being released about him on the business. He was asked about a specific statement from February 15th, 2022, after he left the White House. Trump stated that he generally would look at statements, but many were issued without his direct contact.	Donald Trump's Involvement in Statements
57:25-58:5	During the deposition, Donald J. Trump was questioned about his executive assistant. The assistant's affiliation with an entity referred to as '45 Office' was brought up, but Trump stated that he did not know whether the assistant worked for this entity.	Donald J. Trump's Executive Assistant
58:1-58:25	The identity of Molly Michael, who was mentioned in the email marked as Exhibit 4, was questioned. However, the deposition transcript does not provide any information about who Molly Michael is or her relationship to Donald Trump.	Identity of Molly Michael
58:1-58:25	An email dated February 15th, 2022, from Molly Michael to Eric Trump and Alina Habba was marked as Exhibit 4. The email, which was about the issuance of a statement, suggested that Trump would have likely approved the statement. Trump agreed that he probably would have seen and approved	Exhibit 4: Email Correspondence
58:9-59:25	Trump was asked about a statement he made regarding the Mazars June 30th, 2014 Statement of Financial Condition. He explained that he quoted from this statement because it was the one issued before he started running for President in 2015. However, he did not recall why he wanted to issue a statement about the Statement of Financial Condition.	Discussion of Financial Statement

PAGE/LINE	SUMMARY	SUBJECT
59:7-59:25	When asked about the reason for issuing the financial statement, Trump suggested it could have been due to being sued. He also mentioned that he was being challenged and wanted to highlight the strength of his company. However, he did not have a specific recollection of asking anyone to prepare the statement.	Reason for Issuing Financial Statement
60:9-60:24	Trump mentions that he is currently in the process of discussing property values with people in preparation for an upcoming court case. He suggests that these discussions have sparked further interest in his properties, even though he does not wish to sell them.	Preparation for Upcoming Court Case
61:1-61:25	Trump mentioned several properties that he owns, including Doral, Turnberry, Mar-a-Lago, 57 and Fifth Trump Tower, and 40 Wall Street. He suggested that there are people who would do anything to own these properties.	Specific Properties Owned by Trump
61:2-61:25	Trump states that he has received expressions of interest in his properties, including Turnberry, from unnamed individuals. He does not provide specific names but suggests that he could provide appraisals or statements from people regarding what they paid for different properties.	Interest in Trump's Properties
61:2-61:25	Donald J. Trump discusses the potential sale of Turnberry, a golf course he owns, which he describes as one of the most iconic and beautiful places in the world. He believes he could sell it to LIV Golf or other interested parties for a significant amount of money, comparing its value to that of a great painting. He has not actively sought offers but has been told by unnamed individuals that they would be interested in purchasing the property if it were for sale.	Potential Sale of Turnberry Golf Course
63:2-63:25	During the deposition, Donald J. Trump discussed potential offers from developers interested in purchasing certain assets. However, he did not disclose specific details about these offers or the assets in question. His attorney, Mr. Kise, intervened several times to ensure that no privileged information was revealed during the	Discussion on Potential Asset Sale
63:4-63:25	Throughout the deposition, Mr. Kise, Donald J. Trump's attorney, made several objections to the form of questions and to protect privileged information. This included information related to individuals who had expressed interest in purchasing Mar-a-Lago and those who had been consulted in relation to the ongoing litigation.	Privileged Information and Objections

PAGE/LINE	SUMMARY	SUBJECT
63:4-63:25	Donald J. Trump and his attorney, Mr. Kise, discussed consultations they had conducted in relation to the ongoing litigation. They did not disclose specific details about these consultations, citing attorney-client privilege. Mr. Kise objected to questions that he believed could potentially reveal privileged information.	Consultations for Litigation
64:12-65:22	During the deposition, Donald J. Trump was questioned about potential buyers for his properties, including Mar-a-Lago and Turnberry. He confirmed that over the years, wealthy individuals have expressed interest in purchasing these properties if they were ever put up for sale. However, he could not recall the names of these potential buyers. The discussion took place on August 30, 2023.	Potential Sale of Mar-a-Lago and Other Properties
65:1-65:25	Donald J. Trump declined to reveal the names of individuals who had expressed interest in purchasing his assets, including Mar-a-Lago. He cited potential embarrassment for these individuals and the possibility of them being called to the stand in the ongoing litigation as reasons for his non-disclosure.	Non-disclosure of Potential Buyers
65:23-66:18	The 2014 Statement of Financial Condition was brought up during the deposition. This document, which was cited in the statement, was prepared for the Trump Organization. However, it was noted that the document was not audited, a fact that was prominently highlighted in the disclaimer declaration on the first two pages of the document.	Examination of 2014 Statement of Financial Condition
66:22-66:24	Trump stated that the accounting firm inserted the 'worthless clause' in the financial statement without negotiation. According to him, the firm wanted a very powerful statement in the document.	Accounting Firm's Role in Financial Statement
66:22-66:24	Donald J. Trump discussed a 'worthless clause' in the financial statement, which he explained is also referred to as a 'disclaimer'. He stated that this clause essentially renders the statement 'worthless' and advises readers to conduct their own research. He mentioned that this clause was inserted by the accounting firm without negotiation.	Discussion on 'Worthless Clause' in Financial Statement
67:2-68:25	During a deposition filed on 08/30/2023, Donald J. Trump discussed the value of his properties. He stated that he did not expect his statements on property values to be taken seriously, as they were primarily for his own reference. He also mentioned that these statements were often accompanied by a disclaimer advising against reliance on them. Trump suggested that the actual values of his properties were often higher than those listed in his financial statements.	Donald J. Trump's Statements on Property Values

PAGE/LINE	SUMMARY	SUBJECT
67:8-68:23	In the same deposition, Trump explained that his statements were prepared mainly for his own use, to keep track of his properties. He also mentioned that sometimes institutions would like to see these statements. However, he did not believe they were given much credence due to a 'worthless clause' or disclaimer included in them.	Purpose of Donald J. Trump's Statements
68:1-68:25	Trump expressed his view that the financial statement was being used against him due to political reasons. Despite the 'worthless clause' in the statement, he believed that it was being used to his disadvantage.	Trump's View on the Use of the Financial Statement Against Him
68:2-68:25	Trump's financial statements, which include a list of his properties and their values, were discussed during the deposition. He stated that these statements were more for his own use than anything else. However, he also mentioned that the values listed in these statements were often lower than what he believed the properties were actually worth.	Donald J. Trump's Financial Statements
70:1-70:25	Trump expressed his belief that his properties were more valuable than what was listed in his financial statements. He stated that the values listed were low, especially considering the current market values. He suggested that most of his properties were worth much more at the time of the deposition in 2023 than they were in 2014.	Donald J. Trump's View on Property Values
70:6-71:25	The deposition includes a discussion about the value of certain properties in 2014. The deponent, Donald J. Trump, asserts that these properties were worth more than they were listed for in a document from that year. He suggests that the properties are worth more today than they were in 2014, and that the statement was low, not high. Objections were raised by Mr. Kise and Ms. Habba regarding the form of the questions.	Discussion on Property Value in 2014
70:6-72:25	The deponent, Donald J. Trump, discusses the increase in property values over time. He suggests that the properties are worth substantially more now than they were when the statement was made in 2014. He uses the example of a property listed for a million dollars in the statement, which is now worth three million dollars, to illustrate his point.	Consideration of Property Value Increase Over Time
72:2-73:25	The discussion revolves around the Statement of Financial Condition of Donald J. Trump. The statement includes the assets and liabilities of Trump, with assets stated at their estimated current values and liabilities at their estimated current amounts. The conversation took place on August 30, 2023, and was led by Mr. Kise.	Discussion on Statement of Financial Condition

PAGE/LINE	SUMMARY	SUBJECT
73:1-73:25	The discussion moves to page 4 of the 2014 statement. The deponent is asked to look at the top of the page, which ends with Bates No. 0719. The content of this page is not detailed in the provided transcript.	Reference to 2014 Statement Page 4
73:2-73:24	Mr. Kise questions the basis of the property value estimation as of June 30, 2014. He seeks to understand whether the current value of the properties was higher than listed or if the properties have increased in value over time.	Query on Property Value Estimation
74:2-75:25	Donald J. Trump discusses the value of certain properties, stating that they are worth much more than the numbers stated in a 2014 statement. He suggests that the value of these properties has increased significantly since 2014, and that this will be demonstrated at trial. He also mentions the possibility of having people testify to the increased value of these properties.	Discussion on Property Value
75:17-75:20	Mr. Kise, presumably Trump's attorney, objects to the form of a question asked during the deposition. The question appears to be about the process of determining that the properties are 'far more valuable' than listed in financial statements. The specific grounds for the objection are not provided in the transcript.	Objection to Question Form
75:22-75:25	Trump discusses the use of 'guesstimates' in property valuation, describing them as a compilation of knowledge and various factors. He suggests that it is ultimately impossible to accurately predict what a property will be worth in the future.	Use of 'Guesstimates' in Property Valuation
76:2-77:25	Donald J. Trump discusses the value of certain unspecified assets, stating that they were 'far more valuable' in 2022 than when they were listed in 2014. He suggests that the value he is referring to is the current value, as of the time of the deposition in 2023. He also mentions a disclaimer clause that advises individuals to get their own appraisal and not to rely solely on the values provided by him or his team.	Discussion on Value Assessment
77:1-77:25	Trump questions the accuracy of property appraisals, suggesting that they can be both right and wrong. He argues that the numbers from the 2014 statement are low, as they do not reflect the current value of the properties. He also mentions the benefit of hindsight in determining the true value of these properties.	Questioning of Appraisal Accuracy

PAGE/LINE	SUMMARY	SUBJECT
78:16-78:24	Donald J. Trump, in a confidential deposition filed on 08/30/2023, discussed his office practices. He mentioned that he always advised his staff to pay the banks during holidays due to his good relationship with them. However, he also stated that he did not need banks for the most part.	Donald Trump's Office Practices
81:6-81:22	Donald Trump discussed his financial transactions, specifically mentioning a number from 2014 that he claimed was low, not high. He also mentioned that he had some very good years financially. The specifics of these transactions or the context in which they were made were not detailed in the deposition.	Donald Trump's Financial Transactions
81:15-81:22	Donald Trump, in a confidential deposition, stated that his most valuable asset is his brand. He suggested that the value of his brand is much more than \$3 billion. He also claimed that he became the President of the United States because of his brand. This deposition was filed with the New York County Clerk on August 30, 2023.	Donald Trump's Brand Value
82:2-82:20	Donald Trump stated that he did not always need banks for his financial transactions. He mentioned that he used banks because it was better tax-wise. He also mentioned that he bought Turnberry and Doral without using a bank, paying all cash for Turnberry.	Donald Trump's Use of Banks
82:2-82:25	Donald Trump claimed that before he entered politics and before he was sued by the Attorney General of the State of New York, banks wanted to do business with him. However, he also stated that politics hurt his relationship with banks.	Donald Trump's Relationship with Banks
83:2-84:25	The deposition transcript begins with a discussion about the Statute of Limitations. The context of the discussion is not clear, but it appears to be related to a case involving Donald J. Trump. The discussion suggests that the Statute of Limitations may have been violated, and there is a suggestion to go back to the 1920s, although the relevance of this time period is not explained.	Discussion on Statute of Limitations
85:2-85:25	The discussion continues with a debate over the duration of the deposition. Mr. Kise suggests that the deposition could continue until midnight if the questions remain imprecise. Mr. Wallace counters that the deposition will only be prolonged if every question is answered with an eight-minute speech.	Discussion on Deposition Duration

PAGE/LINE	SUMMARY	SUBJECT
87:1-87:25	The discussion eventually shifts to financial transactions between 2011 and 2016, before Donald J. Trump became President. The questions appear to be about the considerations Trump would take into account when deciding whether to borrow money for a particular transaction. Trump mentions the interest rate as one such consideration.	Discussion on Financial Transactions
87:16-87:24	Donald Trump discusses the banks' interest in Doral. He mentions that the banks liked that they were putting up a relatively small amount of money for Doral. He suggests that the banks felt that investing in Doral was a	Banks' Interest in Doral
87:16-87:25	Donald Trump discusses his dealings with Doral, a property that he claims has gone up massively in value. He mentions that Doral currently consists of four golf courses, 800 rooms of hotels, and a beautiful clubhouse. He also mentions that Doral is zoned for thousands of units, indicating potential for further development.	Donald Trump's Dealings with Doral
88:2-89:10	Donald J. Trump discusses an unidentified individual who would buy debt and then 'crush people', which was his primary business. This individual purchased a \$4 billion mortgage that included Doral and various other places. Trump suggests that this individual was not a real estate professional but was primarily interested in recouping his investment and making a return.	Discussion on Debt Purchase and Property Acquisition
89:1-89:25	Donald Trump discusses his acquisition of Doral. He mentions that he bought it from a debt guy who wanted to get debt. He describes the debt guy as a very smart and well-known person.	Acquisition of Doral
91:1-91:25	Trump details the renovation process of the clubhouse and the villas. The clubhouse was mostly torn down and rebuilt using some of the original steel. The villas, consisting of 800 rooms, were gutted down to the steel and rebuilt.	Renovation of the Clubhouse and Villas
93:1-93:25	Trump discussed the potential for selling the Doral golf course as a group. He did not provide further details on this potential sale.	Potential Sale of Doral Golf Course
93:3-93:7	Donald J. Trump, in a confidential deposition, made a comment about catching Joe Biden making a mistake during a debate. He claimed that Biden said he was going to close up gas at the end of the debate. Trump also made an assertion that the election was rigged, without providing any specific evidence or details.	Donald Trump's Remarks on Biden's Debate Performance

PAGE/LINE	SUMMARY	SUBJECT
95:2-96:23	During the deposition, Donald Trump discusses his dealings with Deutsche Bank. He mentions that he was dealing with different people on the private wealth side and the commercial real estate side of the bank. He identifies Rosemary Vrablic as the primary point of contact for the Doral deal. He also mentions that the dealings with Deutsche Bank took place before he was involved in politics.	Donald Trump's Interaction with Deutsche Bank
95:2-95:25	Donald Trump explains his role in the Trump Organization. He states that he was the lead on the relationship with Deutsche Bank before he started running for politics. He also mentions that he will discuss the loans in more detail later in the deposition.	Donald Trump's Role in the Trump Organization
96:1-96:25	Trump discussed his relationship with Deutsche Bank, stating that they wanted to do a deal with him and that he had a good relationship with them. He mentioned that Deutsche Bank financed the construction of his tower in Chicago. He also acknowledged that the Doral deal was with a different part of the bank, the Personal Wealth Management Group.	Trump's Relationship with Deutsche Bank
98:21-99:16	Donald Trump discussed his views on property valuation during a deposition on 08/30/2023. He stated that it would be impractical to hire appraisers every time a statement was made. He also mentioned that the numbers provided by people were sometimes right and sometimes wrong, but in many cases, they were low. He believed that properties were worth much more than the numbers that were put down.	Donald Trump's View on Property Valuation
99:1-99:25	Donald Trump discusses the valuation methods used for his assets. These methods include appraisals, capitalization of anticipated earnings, recent sales and offers, and estimates of current values as determined by Mr. Trump in conjunction with his associates and in some instances outside professionals.	Valuation Methods for Donald Trump's Assets
99:1-99:25	Donald Trump explains his involvement in the asset valuation process. He states that his team primarily handled the valuation of assets and would provide him with a statement. He would review the statement, but did not consider it important due to the 'worthless clause.'	Donald Trump's Involvement in Asset Valuation

PAGE/LINE	SUMMARY	SUBJECT
99:17-100:3	Donald Trump expressed his views on financial statements during the deposition. He stated that he didn't think the statements meant anything and considered them worthless. He also mentioned a clause in the statement that he viewed as reinforcing this belief. He questioned who would read a statement that doesn't mean anything.	Donald Trump's View on Financial Statements
100:4-100:12	Donald Trump discussed his relationship with an accounting firm during the deposition. He stated that the firm kept merging due to having him as a client. However, due to a lawsuit, the firm eventually dropped him as a client.	Donald Trump's Relationship with Accounting Firm
100:15-100:25	Donald Trump discussed the roles of Mr. Weisselberg and Mr. McConney in the Trump Organization during the deposition. He stated that Mr. Weisselberg was primarily responsible for preparing the numbers and was the Chief Financial Officer in 2014. Mr. McConney also worked on the statements and was right under Mr. Weisselberg in the organization.	Roles of Mr. Weisselberg and Mr. McConney in Trump Organization
100:16-100:23	Donald Trump discussed his involvement in preparing financial statements during the deposition. He stated that his people, primarily Mr. Weisselberg and a bit of Jeff McConney, would prepare the numbers. He also mentioned that his involvement was not much and that someone might bring him a draft.	Donald Trump's Involvement in Preparing Financial Statements
104:1-104:25	Donald Trump was asked if he remembered any banks 'begging' him to do deals during the period of 2011 to 2016. The transcript does not provide his response to this question.	Banks Begging to Do Deals Between 2011 and 2016
104:1-104:25	Donald Trump was asked about situations in which he would use a bank loan instead of his own cash. He responded that the decision would depend on the deal. He also mentioned that sometimes banks would call him to do deals.	Use of Bank Loans
104:1-104:25	Donald Trump discussed how banks were interested in doing deals and there were times when banks were begging him to do deals. He gave an example of a deal related to Trump Palace on Third Avenue where a bank insisted on giving him an extra hundred million dollars.	Banks' Interest in Doing Deals

PAGE/LINE	SUMMARY	SUBJECT
104:4-104:25	Donald J. Trump discusses the value of a property named Doral during the deposition. He suggests that the property's value is high, potentially over 2 billion dollars, possibly even substantially more. However, he clarifies that this is his personal opinion and not a formal valuation. He also mentions that he has no intention of selling the property.	Discussion on Doral Property Value
105:4-106:22	An exhibit, marked as Exhibit 5, is introduced during the deposition. This document is a draft of the Statement of Financial Condition for 2014, prepared by Weiser Mazars. The document bears the Production No. MAZARS-NYAG-00004186. Trump is asked to recognize the handwriting on the first page of the document, but he does not.	Introduction of Deposition Exhibit
105:12-105:23	Trump is asked to recognize the handwriting on the first page of the Statement of Financial Condition, specifically the note that says 'DJT to get final review'. However, he does not recognize the handwriting.	Discussion on Handwriting on Financial Statement
107:2-107:17	Donald J. Trump, in a confidential deposition, expressed his view that financial statements had little impact on banks. He stated that banks were more interested in the assets, such as land and cash reserves. He mentioned that he had the cash to invest hundreds of millions. He considered the Statement of Financial Condition as a meaningless document, merely a list of his properties with a good faith effort to assign some value to	Donald Trump's View on Financial Statements
109:1-109:25	Donald Trump was asked if he understood how Mr. Weisselberg was coming up with the values for the Statement of Financial Condition. The transcript does not provide Trump's response to this question.	Trump's Knowledge of Weisselberg's Valuation Method
109:1-109:25	Donald Trump had a minor understanding of how Mr. Weisselberg, presumably a member of his financial team, went about making a good faith effort to assign values to his properties. He described Mr. Weisselberg as professional. He also mentioned that banks were more interested in the specific site of a property when loaning money.	Trump's Understanding of Weisselberg's Process
110:5-110:23	The discussion moves to the first page of the 2014 SOFC, which is Exhibit 3. The document is titled 'Independent Accountant's Report' and is addressed to Donald J. Trump. The report states that it has not been audited or reviewed, and does not provide any assurance about whether the financial statement is in accordance with accounting principles generally accepted in the United States.	Review of 2014 Statement of Financial Condition (SOFC)

PAGE/LINE	SUMMARY	SUBJECT
111:6-113:25	The discussion involves Donald J. Trump's responsibility for getting his own appraisals. He mentions that the document in question states that he is responsible for obtaining his own appraisals and that he should not pay any credence to it. He also mentions that he provides financial information to others who then determine the numbers.	Discussion on Responsibility for Appraisals
111:13-113:25	Donald J. Trump discusses the provision of information to the accounting firm. He mentions that his accounting group would provide the firm with whatever information they had, but in the end, it was all negated by what was written in the document.	Discussion on Information Provision
111:16-111:25	The discussion involves the steps Donald J. Trump took to meet his responsibility for the preparation and fair presentation of the financial statement in accordance with accounting principles generally accepted in the United States of America. He mentions that his accounting group, including Mr. McConney and Mr. Weisselberg, would provide the accounting firm with whatever information they had on a property.	Discussion on Financial Statement Preparation
112:1-112:25	The document states that Donald J. Trump is responsible for the preparation and fair presentation of the financial statement in accordance with accounting principles generally accepted in the United States. He is also responsible for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statement. Trump agrees with this statement.	Responsibility for Financial Statement
112:1-112:25	Trump acknowledges that the accounting firm Mazars did not perform any checking on the financial statement. He interprets the statement as advising him to get his own accountants and appraisers.	Role of Mazars in Financial Statement
113:2-113:21	Donald J. Trump discusses the legal advice he received regarding the document in question. He mentions that his attorneys, as well as other attorneys, have told him that the document is worthless. He refers to this as the 'strongest worthless clause' they've ever seen.	Discussion on Legal Advice
115:2-115:25	There is a question about whether the financial statements were prepared in accordance with GAAP. Donald J. Trump denies this, stating that they provided whatever information they had to give.	Compliance with GAAP

PAGE/LINE	SUMMARY	SUBJECT
115:2-115:25	The deposition involves a discussion about the term 'GAAP', which stands for 'Generally Accepted Accounting Principles'. The term is used in the context of financial statements and their preparation. The deponent, Donald J. Trump, confirms his understanding of the term.	Understanding of GAAP
115:12-116:25	The conversation moves on to exceptions to GAAP. Donald J. Trump suggests that the entire document under discussion is an exception to GAAP. He also mentions a 'worthless clause' that negates a particular sentence.	Exceptions to GAAP
115:21-115:25	The discussion further delves into the preparation of financial statements. Donald J. Trump is identified as being responsible for the preparation and fair presentation of the financial statement in accordance with GAAP.	Preparation of Financial Statements
118:1-118:25	Donald J. Trump mentions a lawsuit over a financial statement. He suggests that despite the statement being the basis of the lawsuit, it was advised not to be relied upon. He also mentions the need for independent appraisals and accountants.	Lawsuit over Financial Statement
118:2-118:17	Donald J. Trump discusses allegations of bank fraud. He asserts that the numbers used were incorrect, but not in the way suggested by the prosecution. He claims that he did not inflate numbers, but rather, the numbers he provided were too low based on current values. He maintains that the banks were fully paid and have not lodged any complaints against him.	Allegations of Bank Fraud
121:2-123:25	Trump refers to Mazars, presumably the accounting firm, stating that they and others were unaware of certain information. He mentions a 'worthless clause' in a document, suggesting that it negates other parts of the document. He expresses disbelief that a case against him was brought based on this clause.	Mention of Mazars and Worthless Clause
121:2-121:25	Donald J. Trump discusses a statement, presumably financial, that was prepared and deemed satisfactory by an unspecified party. He mentions the statement's compliance or non-compliance with GAAP (Generally Accepted Accounting Principles) but does not provide specific details. The discussion took place on August 30, 2023.	Discussion on GAAP Compliance
122:6-122:20	There is a discussion about attorney-client privilege, with Mr. Kise asserting that there is no waiver on the attorney-client implied. Trump agrees, stating that he is not waiving any specific advice.	Discussion on Attorney-Client Privilege

PAGE/LINE	SUMMARY	SUBJECT
124:3-124:13	The deposition transcript begins with a discussion between Mr. Kise and Mr. Wallace about proceeding to court. Mr. Kise expresses uncertainty about the reason for going to court, while Mr. Wallace suggests bringing in another individual on a different day. Ms. Habba interjects, stating that the questions have been answered.	Discussion on Court Proceedings
124:17-126:25	Mr. Wallace questions Donald J. Trump about the process of ensuring the information given to Mazars was consistent with GAAP (Generally Accepted Accounting Principles). Trump explains that they provided whatever information Mazars requested, and if the information was insufficient, Mazars would ask for more.	Donald J. Trump's Information Sharing Process
125:2-125:24	The discussion continues on the responsibility for the preparation of financial statements. Trump asserts that they provided Mazars with whatever they needed, and if the information was not acceptable, Mazars would not prepare the statement. He emphasizes that Mazars determined GAAP more than his team did.	Responsibility for Financial Statements
125:16-125:25	Trump confirms that they relied on Mazars to ensure the information was up to GAAP standards. He explains that they are certified public accountants and would not have prepared the statements if the information did not meet their requirements.	Reliance on Mazars for GAAP Compliance
126:2-128:25	During the deposition, Donald J. Trump discusses his relationship with the accounting firm WeiserMazars. He suggests that the firm became wealthy due to their association with him and that they frequently merged with other firms. Trump states that the firm would request information from him as needed, and he would provide it. He also suggests that the financial statements they produced were essentially meaningless.	Donald J. Trump's Relationship with WeiserMazars
128:2-128:25	The deposition includes a discussion about Trump's responsibility for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statement. Trump states that he provided everything the accounting firm asked for, and if they didn't get what they needed, they wouldn't produce the statement.	Trump's Responsibility for Internal Control

PAGE/LINE	SUMMARY	SUBJECT
128:5-128:8	Donald J. Trump mentions the roles of Mr. Weisselberg and Mr. McConney in the financial reporting of the Trump Organization. He states that apart from their work, he is not aware of any other steps the organization was taking to ensure that their financial reporting was consistent with Generally Accepted Accounting Principles (GAAP).	Role of Weisselberg and McConney in Financial Reporting
128:22-128:24	The deposition includes a discussion about the internal controls at the Trump Organization. Trump is asked about the steps he took to design, implement, and maintain these controls. However, the transcript does not provide his full response to this question.	Discussion on Internal Controls at Trump Organization
130:1-130:25	Trump recalls a case from a long time ago when he was more involved in providing information to the accounting firm. He states that if the firm couldn't get the information they needed, they wouldn't have produced the statement. He reiterates that they received everything they asked for.	Trump's Involvement in Providing Information
130:3-131:25	Donald J. Trump discussed the internal controls he had in place. He stated that he hired the accounting firm Mazars, which he paid a significant amount of money to oversee the internal controls. He described Mazars as the primary 'internal control' and a highly regarded accounting firm at the time. Trump emphasized that he is not an accountant and relied on Mazars to conduct audits and other financial tasks.	Donald J. Trump's Internal Controls
130:3-131:25	The deposition transcript includes a paragraph from Mazars outlining their responsibilities. They stated their role was to conduct the compilation in accordance with the statements on standards for accounting and review services issued by the American Institution of Certified Public Accountant. Trump admitted he was not familiar with these standards but assumed they were good as they were set by the accounting firm.	Mazars' Responsibilities
130:16-131:25	The objective of Mazars' compilation was to assist Donald J. Trump in presenting financial information in the form of financial statements. However, they did not undertake to obtain or provide any assurance that there were no material modifications that should be made to the financial statement.	Objective of Mazars' Compilation

PAGE/LINE	SUMMARY	SUBJECT
131:23-131:25	There was a discussion about the interpretation of Mazars' role. The question was raised whether Mazars was doing no additional work beyond what Trump's organization had done. Trump disagreed with this interpretation, stating that Mazars were doing the best they could and wouldn't go far without the information provided by his organization.	Interpretation of Mazars' Role
133:5-133:18	The deposition discusses the responsibility for ensuring the accuracy of a certain statement. The deponent suggests that the responsibility lies with Mazars, the Certified Public Accountants, as they are the ones compiling the information. If they receive incorrect information, they would not be able to compile an accurate statement.	Responsibility for Statement Accuracy
134:2-134:25	The deponent clarifies that the financial statements were prepared by Certified Public Accountants, not by him. He suggests that the statement in question essentially means nothing, despite the assertion that Donald J. Trump is responsible for its preparation according to GAAP.	Preparation of Financial Statements
134:8-134:25	The conversation touches on departures from generally accepted accounting principles (GAAP) in the United States. The deponent acknowledges that if a bank became aware of such departures, it might disregard the statement in question.	Departures from Accounting Principles
135:6-136:21	Trump argues that the document in question is worthless and meaningless, stating that no bank would make a loan based on it. He expresses frustration that he is being sued based on this document, which he believes disclaims its own value on the first and second pages.	Questioning the Value of the Document
135:9-136:25	Donald J. Trump discusses a financial statement, stating that if the information requested is not provided, the statement will not be made. He suggests that the statement is negated by subsequent paragraphs due to the significance and pervasiveness of the matters discussed. He also mentions that users of the financial statement may reach differing conclusions about his financial condition.	Discussion on Financial Statement
139:1-139:25	Trump asserts that the numbers in the document turn out to be the exact opposite of what is being claimed in the lawsuit when carried forward over several years. He suggests that the ultimate appraisal shows that properties such as Doral and Mar-a-Lago have significantly increased in value.	Discrepancies in Lawsuit Claims

PAGE/LINE	SUMMARY	SUBJECT
139:2-139:25	The deposition transcript from 08/30/2023 discusses the principles of future interest and value determination in the United States. The speaker explains that to reflect future amounts at estimated current values, the rights must be non-forfeitable, fixed, and determined, and not require any future services. However, some values expressed are based on future interest that are not fixed or determinable amounts and may be based on the performance of future services.	Discussion on Future Interest and Value Determination
139:2-139:25	The speaker interprets the concept of future interest, stating that it is uncertain and can vary. The speaker suggests that they are currently in the 'future' referred to and can provide current values, despite the inherent uncertainty of future interest. The speaker also mentions that the values are now different from what they were when the lawsuit was filed.	Interpretation of Future Interest
144:1-144:25	The deposition includes a discussion about accounting principles generally accepted in the United States. These principles require that summarized information about assets, liabilities, and the results of operations for the most current year be disclosed in financial statements. The current estimated value of each closely held business should also be recorded. The accompanying Statement of Financial Condition does not include the required summarized disclosures and reports.	Accounting Principles and Financial Statements
144:9-145:25	The discussion begins with a question about why the results of operations for the most current year were not included in the business entities' reports. Donald Trump suggests that if the results were not included, Mazars, the accounting firm, would have mentioned it. He also mentions that it might be an exception to the GAAP rules.	Discussion on Business Operations Results
145:2-145:25	The conversation continues with a discussion about the role of Mazars in the financial reporting process. Trump suggests that Mazars would have included the results of operations if they had them. He also mentions that Mazars might have listed an exception if they did not have the information.	Role of Mazars in Financial Reporting
145:15-145:25	The discussion moves to the decision not to follow GAAP (Generally Accepted Accounting Principles) in the exceptions. Trump suggests that the decision was made by Mazars, not the Trump Organization, based on the information they were given.	Decision to Not Follow GAAP

PAGE/LINE	SUMMARY	SUBJECT
147:2-147:25	The deposition discusses the valuation of liability for noninterest bearing deposits received as a condition of membership in club facilities. This valuation is not included in the accompanying Statement of Financial Condition, except in cases where the valuation of the asset is subject to the refunding of said deposit. The exception to GAAP was questioned, but it was unclear whether this determination was made by the Trump Organization or by Mazars.	Discussion on Liability Valuation
148:7-148:15	The deposition includes a discussion on accounting principles generally accepted in the United States. It was noted that these principles require personal financial statements to include a provision for current income taxes, as well as estimated income taxes on the difference between estimated current values and assets and current amounts of liability and their tax basis. The accompanying statement of financial conditions does not include such a provision.	Questioning of Accounting Principles
149:10-151:13	The deposition involves a discussion on accounting practices, specifically the handling of cash and marketable securities. The deponent, Donald J. Trump, suggests that many companies engage in similar practices. The accounting firm Mazars is mentioned as potentially being involved in these practices. The deponent also mentions that the bank did not have a problem with these practices.	Discussion on Accounting Practices
150:1-150:25	The deposition includes a discussion on who made the decision to report cash and marketable securities as a single amount. However, the transcript does not provide a clear answer to this question.	Decision Making Authority
150:1-150:25	In response to the question about the decision to report cash and marketable securities as a single amount, it was suggested that it was probably easier and didn't matter. Marketable securities like stocks were put together with cash. It was suggested that Mazars found this a little unusual.	Explanation of Reporting Decision
150:1-150:25	The deposition discusses the reporting of cash and marketable securities. According to generally accepted accounting principles in the United States, personal financial statements should report cash and marketable securities as separate amounts. However, the accompanying Statement of Financial Condition reports cash and marketable securities as a single amount. The decision to report in this manner was questioned.	Reporting of Cash and Marketable Securities

PAGE/LINE	SUMMARY	SUBJECT
152:2-152:25	A question is posed to Trump about his awareness of any other GAAP (Generally Accepted Accounting Principles) departures on the Statement of Financial Condition apart from those listed. Trump responds by suggesting that the question should be directed to his accounting firm, Mazars.	Inquiry about GAAP Departures
153:1-153:25	The deponent is questioned about the exclusion of certain assets and liabilities, specifically related to Trump International Hotel and Tower in Chicago, from the financial statements. He is unsure why these were excluded but suggests that the property has value that may not have been fully accounted for in the statements.	Exclusion of Assets and Liabilities from Financial Statements
154:6-154:10	A recess is taken during the deposition at 12:26 p.m. and resumes at 12:41 p.m. The details of the off-record discussion during the recess are not provided in the transcript.	Deposition Recess
154:11-154:25	Deposition Exhibit DJT 6, a letter dated January 2nd, 2014, from Mazars to Allen Weisselberg, is introduced. The letter is acknowledged by Allen Weisselberg, Executive Vice President and Chief Financial Officer at the Trump Organization, and is dated November 5th, 2014.	Introduction of Deposition Exhibit DJT 6
156:1-156:25	The engagement letter for Trump's 2014 Statement of Financial Condition is discussed. The letter confirms the understanding of the terms and objectives of the engagement and the nature and limitations of the services Mazars will provide. Trump, however, states that he does not believe he has ever seen this letter.	Discussion on 2014 Statement of Financial Condition
156:6-156:13	Donald J. Trump confirmed that he had authorized Mr. Weisselberg to engage Mazars for the preparation of the 2014 Statement of Financial Condition. However, he clarified that he was not directly involved in the process.	Authorization of Weisselberg
156:15-156:25	The document presented to Donald J. Trump contained a section titled 'compilations objective'. This section explained that the objective of a compilation is to assist in presenting financial information in the form of financial statements, without providing any assurance of no material modifications.	Objective of Compilation
157:9-159:11	The deposition includes a discussion about a non-reliance statement. The statement advises not to rely on certain information, but it is unclear whether this refers to work done by Mazars or the Trump Organization. The deponent suggests that the non-reliance statement could refer to both entities.	Discussion on Non-Reliance Statement

PAGE/LINE	SUMMARY	SUBJECT
158:1-158:25	Donald J. Trump discussed a 'non-reliance' clause or provision in the document. He explained that this clause essentially warns the reader not to rely on the statement, and that it aligns with the 'buyer beware' message in the document.	Non-Reliance Clause
158:14-158:25	The conversation moves to a letter, specifically the third page, which has a section titled 'Management Responsibilities'. There is uncertainty about who the 'you' in the letter refers to, with the deponent suggesting it could be the Trump Organization.	Reference to a Letter
159:19-159:25	The deponent is asked about his role in the Trump Organization in 2014. He is unsure if he held the title of Chief Executive Officer or President, but confirms that he was the owner. He also confirms that Mr. Weisselberg reported to him.	Deponent's Role in the Trump Organization
161:2-161:21	Donald J. Trump discusses the process of sharing information with an unspecified party. He states that they would provide information and if there was any disagreement, the other party would let them know. If they were unable to resolve the disagreement, the other party would not provide a financial statement. The only procedure in place was to provide the	Information Sharing Process
161:2-161:25	Trump mentions that the financial statements come with 'massive conditions', which he believes makes them unreliable. He does not provide specific details about these conditions, but suggests they have been discussed earlier in the deposition.	Conditions on Financial Statements
161:10-162:25	The discussion moves to the Trump Organization's responsibility for the design, implementation, and maintenance of internal controls relevant to the preparation and fair presentation of financial statements. Trump states that the organization hired accounting firms to conduct audits, specifically mentioning Mazars.	Responsibility for Financial Statements
161:10-162:21	The conversation shifts to the Trump Organization's responsibility for preventing and detecting fraud. Trump states that they hired accounting firms to review their books and ensure everything was in order. He does not provide details on specific processes or procedures in place for this purpose.	Fraud Prevention and Detection
164:1-164:25	When asked if he was aware of any instances where an accountant identified fraud, Trump responds 'not often', but does not provide specific instances or further details. He suggests he could check for more	Instances of Identified Fraud

PAGE/LINE	SUMMARY	SUBJECT
164:7-165:23	Donald J. Trump was asked about the Trump Organization's compliance with laws and regulations applicable to its activities. He stated that the company has law firms and accounting firms that ensure compliance. These firms also conduct their own form of audit. He was not aware of any policies or procedures in place at the Trump Organization in 2014 to ensure compliance.	Trump Organization's Compliance with Laws and Regulations
165:10-165:21	During the deposition, a document marked as Exhibit 7 was introduced. This document, a letter from Allen Weisselberg on the header of the Trump Organization, was signed by Weisselberg. Donald J. Trump stated that he had not seen this letter before.	Exhibit 7: Letter from Allen Weisselberg
165:10-165:25	During the deposition, Donald J. Trump stated that he was not aware of any issues that would normally be brought to his attention. He explained that if there was something going on, it would be brought to the accounting division to be straightened out. He also stated that he was not aware of any instances where Mazars, the company's accounting firm, was not provided with full and accurate information in the preparation of the Statement of Financial Condition.	Donald Trump's Awareness of Company Issues
165:10-165:21	When asked about the selection and application of accounting principles at the Trump Organization, Donald J. Trump stated that this responsibility fell to the accounting group with Mazars, in conjunction with Mazars. The accounting group was headed by Allen Weisselberg.	Accounting Principles at Trump Organization
165:22-165:25	Donald J. Trump confirmed that he was responsible for making all financial records and related information available and ensuring the accuracy and completeness of that information. He was not aware of any instances where Mazars was not provided with full and accurate information.	Financial Records and Related Information
166:24-167:7	During the deposition, Donald J. Trump was asked about his familiarity with a certain letter. He stated that he was not very familiar with it. However, he mentioned that Mr. Weisselberg, presumably an accountant or someone in a similar role, would likely have had his authorization to sign such a letter.	Donald J. Trump's Familiarity with a Letter
167:9-169:25	The discussion moved on to the topic of financial statements, specifically the Statement of Financial Condition of Donald J. Trump as of June 30, 2014. Trump was asked about the steps taken to ensure that these statements were prepared in conformity with generally accepted accounting principles. He responded that they would provide the necessary information.	Discussion on Financial Statements

PAGE/LINE	SUMMARY	SUBJECT
170:2-171:25	The deposition mentions the involvement of an outside accounting firm. This firm was given information by Mr. Trump's accounting department to compile the statement. The letter containing the statement was on the header of the Trump Organization.	Role of Outside Accounting Firm
170:2-171:25	The deposition discusses a statement compiled by Mr. Trump's accounting department. The data for this statement was provided by members of Mr. Trump's accounting department and was compiled in an appropriate manner. The statement was discussed in the context of events that occurred in 2014.	Data Compilation by Mr. Trump's Accounting Department
173:3-174:25	The deposition transcript from August 30, 2023, reveals a discussion between Mr. Kise and Mr. Wallace regarding the nature of the questions being asked. Mr. Kise suggests that the witness is being asked to guess, while Mr. Wallace insists he is asking for knowledge. Mr. Kise argues that the witness is being asked to go over statements of other people that he has already addressed, leading to repetitive answers.	Discussion on the Nature of Questions
173:3-173:24	The transcript shows a disagreement between Mr. Kise and Mr. Wallace over the use of time during the deposition. Mr. Kise expresses frustration, suggesting that the line of questioning is a waste of time. Mr. Wallace responds by requesting a time check on Mr. Kise's statements.	Concerns Over Time Management
174:15-174:25	Mr. Wallace asks the witness about why Mazars was asking Mr. Weisselberg for a certain representation. The witness responds that he is not sure if Mazars did ask, and that the letter in question was from Allen to Mazars. The witness also mentions substantial deletions noted in the accounting work papers.	Question Regarding Mazars and Mr. Weisselberg
175:1-175:25	Mr. Wallace asks the witness if he has learned of any information that would indicate that any of Mr. Weisselberg's statements were not true and accurate. The witness responds that he does not know of any such information.	Inquiry About the Accuracy of Mr. Weisselberg's Statements
176:1-176:25	Mr. Wallace directs the witness to a specific paragraph in the middle of the last page of a document. The content of the paragraph is not revealed in the provided transcript.	Discussion on a Specific Paragraph
176:2-177:23	The deposition discusses Donald J. Trump's ownership of assets. It is stated that Trump has satisfactory title to all owned assets and there are no liens or encumbrances on such assets, except those noted in the statement. No instances of undisclosed liens or encumbrances to Mazars were known.	Ownership and Encumbrances on Trump's Assets

PAGE/LINE	SUMMARY	SUBJECT
177:9-178:25	Trump stated that the \$291 million valuation of the Seven Springs property was later revised in subsequent statements as he felt it was high. He also mentioned a dispute about the number of houses that could be built on the property.	Reassessment of Seven Springs Property Value
177:22-178:10	The deposition includes a discussion about the value of a mansion at Seven Springs. The property, located in Bedford, New York, is over 200 acres and includes a mansion and other buildings. It was valued at \$291 million based on an assessment made by Trump and his associates.	Disclosure of Value of Mansion at Seven Springs
178:6-179:25	Donald J. Trump, in a confidential deposition filed on 08/30/2023, expressed his opinion about the value of a property located in the Bedford area of New York State. He believes the property is more valuable as a whole and considers it the greatest house in New York State. He suggested that the property's value could increase if New York addressed issues such as crime and taxes.	Donald Trump's Opinion on Property Value
179:1-179:25	Trump compared the Seven Springs property to Mar-a-Lago, stating that both properties are more valuable as a whole than if subdivided. He mentioned that if New York followed the examples of states like Florida and Texas, the Seven Springs property would be incredibly valuable.	Comparison of Seven Springs and Mar-a-Lago Properties
179:14-179:18	Trump stated that the potential value of the property is contingent on New York's improvement in areas such as crime and taxes. He suggested that if New York could 'get its act together' and address these issues, the property could be worth a significant amount.	Contingency on New York's Improvement
181:1-181:25	When asked about the property's value in 2014, Trump expressed uncertainty. He stated that he was not involved in the valuation process at that time and was unsure how the value was determined. He mentioned that the value was later reduced, possibly substantially.	Uncertainty about Property's Past Value
181:1-181:25	Trump reiterated his belief that the property is more valuable as a whole, rather than divided. He did not provide specific figures or estimates for the property's value, but maintained his opinion that its value could be substantial under the right conditions.	Value of Property as a Whole

PAGE/LINE	SUMMARY	SUBJECT
181:3-181:25	Donald J. Trump discusses his views on property development during the deposition. He explains that he believes it's easier to sell a property as a whole rather than subdividing it into lots. He cites an example of a property he bought for \$41 million and sold for \$100 million without subdividing it. He also mentions a property called Seven Springs, which he believes is the best house in New York.	Discussion on Property Development
183:1-183:25	Trump discusses the previous owners of the Seven Springs property. He mentions that it was owned by Katherine Graham's father, who was one of the biggest oil barons, and A.J. Heinz and Henry Heinz. He suggests that the property's value is enhanced by its history of wealthy and notable owners.	Previous Owners of Seven Springs
183:1-183:25	Trump discusses the Seven Springs property, which he believes is the best house in New York. He mentions that the property was previously owned by the Graham family, owners of the Washington Post. He also mentions that A.J. Heinz and Henry Heinz lived there.	Seven Springs Property
183:2-183:25	Donald J. Trump discusses the potential development of a property, comparing it to Mar-a-Lago. He mentions that the decision to develop the property might have been made by his son, Eric. However, he also states that no lots were sold and that the property is more valuable as a whole. He also mentions that sometimes zoning is pursued to provide options for development.	Discussion on Property Development
183:5-183:23	Trump discusses the value of Mar-a-Lago, stating that he believes it is more valuable in its current state than if it were broken into lots. He mentions that he had initially considered developing the property into 15 or 20 lots, but decided against it after becoming familiar with the property.	Mar-a-Lago Property Value
185:1-185:25	Trump discusses the entrance to the property, stating that the best entrance is on the Bedford side. He mentions negotiations for a second entrance due to the property's size of approximately 213 acres. He also mentions that the town wanted larger subdivisions.	Property Entrance and Subdivisions
185:1-185:25	Trump acknowledges litigation with the Nature Conservancy over the ability to build on the property. He specifies that the litigation was over the entrance to the property, mentioning North Castle, New Castle, and Bedford.	Litigation with Nature Conservancy

PAGE/LINE	SUMMARY	SUBJECT
185:2-185:10	Donald J. Trump discusses the potential for selling larger property lots, suggesting that they could potentially sell for more. He also mentions the possibility of selling a single lot, which would require one person to write a check for what he refers to as 'the best house in New York.' However, he notes that for this to happen, New York would need to make a comeback.	Discussion on Property Lot Sizes
185:13-186:25	Mr. Wallace introduces Exhibit 8 during the deposition. Donald J. Trump suggests that the number mentioned in the exhibit was later reduced in subsequent statements, possibly by his son, Eric Trump. The specifics of the exhibit or the number in question are not detailed in the transcript.	Introduction of Exhibit 8
185:15-185:24	Donald J. Trump discusses a number that was reduced in subsequent statements, suggesting that it was possibly done by his son, Eric Trump. He believes that the number was reduced because it was felt to be too high. The context of the number or what it pertains to is not provided in the transcript.	Discussion on Number Reduction
187:1-187:25	Deposition Exhibit DIT 8, dated 9/29/15, is mentioned in the transcript. The exhibit is an email from Randall Lane to Rhona Graff and Hope Hicks with an attachment. The content or subject of the email and attachment is not detailed in the transcript.	Deposition Exhibit DIT 8
187:2-187:25	The deposition includes a discussion about a Forbes cover and the accompanying articles. The cover and articles were sent to Donald J. Trump by a person named Randall. Trump was asked if he remembered the cover and the articles, to which he responded vaguely. He was also asked if he remembered meeting with the Forbes reporters who prepared the article, but he did not provide a clear answer.	Discussion of Forbes Cover and Article
188:21-188:25	The deposition includes a discussion about four properties listed in a document. One of the properties is titled 'Westchester' and is located in Seven Springs, Bedford, New York. The property is a planned residential development of 230 acres.	Discussion of Property Listings
189:2-191:25	Donald J. Trump discusses the valuation of a property, stating that he believes it is worth more as a whole than if it were subdivided. He suggests that the property could have been worth around \$125 million in 2015, but also mentions a \$291 million valuation. He indicates that the property's value could increase in the future.	Discussion on Property Valuation

PAGE/LINE	SUMMARY	SUBJECT
190:1-190:25	The deposition includes a discussion about the valuation of the 'Westchester' property. Forbes valued the property at a net value of \$23 million. However, Trump is quoted as saying that the property, which he claims is 313 acres, should be worth \$125 million.	Discussion of Property Valuation
190:1-190:25	The deposition includes a discussion where Trump compares the 'Westchester' property to Mar-a-Lago. He bought Mar-a-Lago for \$8 million and claims it is now worth between \$1 billion and \$1.5 billion. He believes the 'Westchester' property is very similar to Mar-a-Lago.	Comparison of Properties
191:3-191:15	Trump compares the discussed property to Mar-a-Lago, a property he bought in Palm Beach in 1985 or 1986 for \$8 million, including furnishings. He suggests that the property under discussion is comparable to Mar-a-Lago and could be worth similar amounts if New York's real estate market	Comparison with Mar-a-Lago
191:3-192:25	Trump reflects on the state of the real estate market in New York, describing a time when it was 'absolutely crazy' and properties were selling for high prices. He expresses sadness at the current state of the market but maintains optimism that it can recover.	Reflection on New York Real Estate Market
191:22-192:20	Trump suggests that the property's value could exceed \$200 million in the future, reflecting on a time when the New York real estate market was thriving. He believes that the property's value could reach these high numbers again if the market recovers.	Discussion on Property's Future Value
192:5-194:25	During the deposition, an Excel spreadsheet, Exhibit 9, with the production number MAZARS-NYAG-0000740 was discussed. The spreadsheet was shared with Mazars by Mr. Weisselberg and McConney and used as the basis for a financial statement. Donald Trump stated that he had not seen the document in this form before and that he would typically see it in the form of a statement after it was completed.	Exhibit 9 Spreadsheet Discussion
193:1-193:25	A document, marked as Exhibit 9, is introduced during the deposition. The document is an Excel spreadsheet titled 'Donald J. Trump Statement of Financial Condition as of June 30, 2015.' Trump indicates that he is not very familiar with the document.	Introduction of Financial Document
196:1-196:25	During the deposition, an objection was raised by Mr. Kise to the form of a question regarding the 'Seven Springs per easement' entry on the spreadsheet. The nature of the objection was not specified in the transcript.	Objection to Form of Question

PAGE/LINE	SUMMARY	SUBJECT
196:1-196:25	A specific entry on the spreadsheet, 'Seven Springs per easement,' valued at \$56 million, was discussed. Trump was asked if this was consistent with his recollection that the price had dropped in later years. He responded that he had not noticed these numbers before.	Seven Springs Easement Value
196:2-196:23	The deposition includes a discussion about a statement from 2015. The statement appears to be related to financial matters, although it is not explicitly identified as a Statement of Financial Condition. The discussion involves a number that was initially considered too high and was subsequently dropped. The exact nature of this number is not specified, but it seems to be related to the value of an asset or a financial estimate.	Discussion on 2015 Statement
196:9-196:18	The deposition includes a mention of net worth, presumably that of Donald J. Trump, given that the transcript is marked as confidential to him. The context suggests that the number under discussion is not a significant factor in terms of his overall net worth.	Mention of Net Worth
196:12-197:23	The discussion in the deposition makes several references to New York. It is suggested that the value of the number under discussion is dependent on what happens to New York. However, the exact context or significance of these references to New York is not made clear in the transcript.	Reference to New York
198:1-198:25	The deposition includes a discussion about the reported price for Seven Springs dropping from 291 million to 56 million in 2015. However, an objection is raised to the form of the question, suggesting that the foundation of the question is inaccurate.	Discussion on Seven Springs
198:2-199:25	The deposition includes a discussion about the year of a certain price, with Mr. Kise and Ms. Habba insisting that the year in question is 2015. Mr. Wallace seems to be questioning this, leading to a back-and-forth about the correct year and the potential misrepresentation of facts. The document or item being discussed is not specified in the transcript.	Discussion on Year of Pricing
198:2-198:25	There is a disagreement over the procedure of the deposition, with Mr. Kise and Mr. Wallace arguing over the questioning and presentation of documents. Mr. Kise eventually tells Mr. Wallace to continue with his questions, calling the argument a waste of time. The specific issues leading to this disagreement are not detailed in the transcript.	Disagreement Over Deposition Procedure

PAGE/LINE	SUMMARY	SUBJECT
198:2-199:25	Mr. Wallace and Mr. Kise discuss the price listed in the Statement of Financial Conditions for 2014. There is disagreement over the value listed for 2015, with Mr. Kise stating there is no value listed for that year. The nature of the property or asset being discussed is not specified in the transcript.	Discussion on Statement of Financial Conditions
198:14-198:25	Mr. Kise accuses Mr. Wallace of attempting to mislead the witness during the deposition. He asserts that the entire case is actively misleading and that it is inappropriate to mislead a witness. The nature of the case or the identity of the witness is not provided in the transcript.	Accusations of Misleading the Witness
200:3-201:13	During the deposition, there was a disagreement between Mr. Kise and Mr. Wallace regarding the presentation of a spreadsheet to Donald J. Trump. Mr. Kise argued that showing a spreadsheet that Trump had never seen before and flipping through pages was not productive. Mr. Wallace countered that Trump was going to answer the question until Mr. Kise intervened.	Dispute Over Document Presentation
201:16-201:25	The discussion involved a property question, specifically about a discrepancy in the listed value of a property on different pages of a document. The witness had no recollection of the price drop, but acknowledged that the price was reduced. The specifics of the property or the document were not detailed in the transcript.	Discussion on Property Value
202:12-203:20	Mr. Wallace introduced Exhibit 10, which is the 2015 Donald J. Trump Statement of Financial Condition. The document bears the Production No. MAZARS-NYAG-00000688 and is marked for FOIA/FOIL Confidential Treatment. The specifics of the document were not detailed in the transcript.	Introduction of Exhibit 10
204:1-204:25	Mr. Wallace asked Trump about the Mansion at Seven Springs, a property in Bedford, New York, owned by entities wholly owned by Trump. The property consists of over 200 acres of land, a mansion, and other buildings. Trump was asked why the price of Seven Springs was removed from the 2015 Statement of Financial Condition, to which he responded that he did not know.	Questioning About Seven Springs Property
204:12-206:2	The discussion includes a reference to a property known as 'Seven Springs'. Trump recalls that the price of this property was reduced because it was deemed too high. He agrees with this assessment but believes that the property could sell for more than the original price in the future. The price reduction is noted on a spreadsheet.	Reference to Seven Springs Property

PAGE/LINE	SUMMARY	SUBJECT
204:12-205:25	The deposition includes a discussion on an easement related to the Seven Springs property. The term 'easement' appears on a spreadsheet, but Trump does not recall why this would have led to a drop in the property's price.	Discussion on Property Easement
204:20-206:25	The deposition discusses a drop in the price of a property from \$291 million. Donald J. Trump, the deponent, states that he is unsure why the price was reduced, suggesting it may have been grouped with other properties. He mentions that the property is valuable and could potentially sell for more than the original price in the future. He also refers to a spreadsheet that shows a different number and indicates a price reduction.	Discussion on Property Price Reduction
207:1-207:25	Mr. Wallace introduces Exhibit 11, which is a Cushman & Wakefield appraisal on real property for the Seven Springs Estate, dated December 1, 2015. The document bears the Production No. TTO_5797256. An excerpt of the document is also provided to Trump.	Introduction of Exhibit 11
207:2-208:13	The appraisal report of the Seven Springs Estate was marked as 'FOIL Exempt/Highly Confidential'. The report was marked for identification during the deposition. However, the specific contents of the report were not discussed in detail during the deposition.	Confidentiality of the Appraisal Report
207:2-208:13	The deposition discusses an appraisal report of the Seven Springs Estate prepared by Cushman & Wakefield Inc. The report, marked as confidential, was presented to Donald J. Trump for inspection. The report includes a value conclusion of \$56,500,000 for the estate before the placement of an easement. However, Mr. Trump stated that he might have seen the report but was not familiar with it.	Discussion of Seven Springs Estate Appraisal Report
207:24-208:13	The appraisal report of the Seven Springs Estate was addressed to Donald J. Trump. Despite this, Mr. Trump stated that he did not remember reviewing the report and it did not refresh his recollection about the reason for the appraisal.	Addressing of Appraisal Report to Donald J. Trump
209:1-209:25	Mr. Trump discussed the implications of a tax deduction on the sale of the Seven Springs Estate. He stated that while a tax deduction is taken, the house is still available for sale. He emphasized the magnificence of the house on the 213-acre property.	Discussion on Tax Deduction and Property Sale

PAGE/LINE	SUMMARY	SUBJECT
209:1-209:25	The deposition includes a discussion on the impact of an easement on the value of the Seven Springs Estate. Mr. Trump explained that if the property is sold as a whole, the buyer would benefit from the easement. He further stated that the easement does not take anything away from the property if the buyer does not intend to build houses on it.	Discussion on Easement and Property Value
210:4-210:25	The deposition discusses a significant drop in the value of a property known as Seven Springs, as recorded in Donald J. Trump's financial statement in 2015. The value reportedly dropped by \$235 million. Trump acknowledged the drop, stating that he believed the initial valuation was too high. However, he did not recall the exact amount of the decrease.	Discussion on Property Value Adjustment
210:4-210:25	Upon resumption of the deposition, the discussion returned to the topic of the Seven Springs property value as recorded in Trump's Statement of Financial Condition. The specific details of this discussion are not included in the provided transcript.	Continuation of Property Value Discussion
210:23-210:25	The deposition also explores whether Trump discussed the drop in value of Seven Springs with his associates, specifically Mr. Weisselberg and Mr. McConney. Trump stated that he did not remember discussing the matter with either of them, but did not rule out the possibility that such discussions could have occurred.	Trump's Discussions with Associates
212:3-213:22	Donald J. Trump was questioned about the valuation of his properties, specifically whether he thought any were overvalued in his Statement of Financial Condition. He recalled a time when he believed the value of a Trump Tower apartment was too high, and it was subsequently reduced. He clarified that he was referring to his triplex apartment in Trump Tower, not the entire building. The value reduction occurred the following year.	Discussion on Property Valuation
212:22-213:25	There was a clarification sought on the details mentioned in the spreadsheet. Trump asked if the number '30' was mentioned, but the transcript does not provide further context or response to this query.	Clarification on Spreadsheet Details
213:7-213:16	A document was introduced as Exhibit 12 during the deposition. This document is a printout of an Excel spreadsheet titled 'Donald J. Trump Statement of Financial Condition as of June 30, 2017'. The document was produced with the Production No. MAZARS-NYAG-00002024. The specific value of Trump's apartment does not appear on the Statement of Financial Condition, but is listed as an asset in a broader category.	Introduction of Exhibit 12

PAGE/LINE	SUMMARY	SUBJECT
214:21-215:25	The discussion revolves around the value of a triplex property. The document referred to in the deposition, specifically Row 969, indicates a value based on comps from TIR sales office (\$30,000/SF at \$10,900/SF) dated 6/30/2016. The value of the triplex was initially \$327 million in 2016, which was later reduced to \$116 million in 2017. The witness, Donald J. Trump, expressed that he thought the initial price was too high and the reduced price was more reasonable.	Discussion on Property Value
215:1-215:25	The deposition transcript mentions details of the triplex valuation based on comps from TIR sales office (30,000/SF at 10,900/SF). The specific row number in the spreadsheet was not clearly mentioned in the transcript.	Details of Triplex Valuation
215:7-215:25	Donald J. Trump compares the value of the triplex with a recent property sale on Central Park South, which sold for \$250 million. He suggests that the location of the triplex on Fifth Avenue might be superior. However, he does not provide specific details about the size of the properties being compared.	Comparison with Recent Property Sales
216:24-217:25	When asked for more details about the size of his apartment, Trump states that he does not know the exact size. His response prompts objections from Ms. Habba and Mr. Kise, presumably his legal representatives, to the form of the question.	Objections to Questions on Apartment Size
217:2-218:25	When asked about the size of his apartment, Trump indicates that it might be the size of approximately three floors of the building, but with deductions for utilities, the square footage would be less. He does not provide a specific figure for the size of his apartment.	Discussion on Trump's Apartment Size
217:2-218:25	Donald J. Trump discusses the measurements of a building, stating that the floors are approximately 10,000 square feet each. He explains that this measurement is from wall to wall and would be the case if the building was being used as an office. However, for residential use, certain deductions are made for utilities such as elevators, which would reduce the total square footage.	Discussion on Building Measurements
217:3-218:23	Trump further clarifies the difference between measuring residential and office spaces. He states that for office spaces, the measurement is taken from wall to wall and an additional 15 to 20 percent is added. For residential spaces, however, deductions are made for utilities, including elevators, which are not deducted for office spaces.	Clarification on Residential vs Office Space Measurements

PAGE/LINE	SUMMARY	SUBJECT
217:12-218:25	Trump confirms that his apartment shares some space on the floors with other apartments. He mentions a small chunk out of one corner that belongs to a different apartment but does not provide further details.	Sharing of Apartment Space
218:2-219:25	Donald J. Trump discusses a correction made to the square footage of an apartment. Initially, the apartment was valued at 30,000 square feet, but this was later corrected to 13,000 square feet. Trump does not recall exactly when he learned of this correction, but he agreed with it when it was made. He suggests that the original overestimation may have been due to a misunderstanding about how apartment square footage is measured.	Correction of Apartment Square Footage
219:2-219:25	Throughout the discussion, Trump expresses uncertainty about several details related to the square footage correction. He does not recall exactly when he learned of the correction, how he learned of it, or when it was reflected in his financial statements. He also does not provide specific details about the 'worthless clause' he mentions.	Uncertainty About Correction Details
219:2-219:25	Trump discusses the impact of the square footage correction on his financial statements. He suggests that the correction would have been reflected in his 2017 Statement of Financial Condition. He also mentions a 'worthless clause' that may have covered this correction, but does not provide further details on what this clause entails.	Impact of Correction on Financial Statements
220:2-220:25	Donald J. Trump discusses a previous topic, stating that a certain value should have been corrected and that it was indeed corrected. The specifics of the value and what it pertains to are not provided in the transcript.	Discussion on Property Value Correction
221:1-221:25	Trump comments on the significance of the square footage correction. He states that, relative to his overall net worth, the correction does not represent a large amount of money. However, he expresses satisfaction that the correction was made.	Significance of the Correction
221:1-221:25	When asked if he was concerned about the square footage correction, Trump responds that it was not a major concern for him. He reiterates that, compared to his net worth, the correction does not represent a significant amount of money.	Concerns Regarding the Correction

PAGE/LINE	SUMMARY	SUBJECT
221:10-221:25	Donald J. Trump is asked about the value of Mar-a-Lago, to which he responds that he believes it's worth 1.5 billion. He bases this valuation on broker talk and the fact that the property has only ever been owned by two people, himself and Marjorie Merriweather of the Post and E.F. Hutton.	Valuation of Mar-a-Lago
223:10-223:21	The conversation then shifts to the topic of easements on the Mar-a-Lago property. Trump acknowledges that he took a tax easement on a portion of the property years ago, which prevents him from building on that specific piece. He believes that the property is more valuable in its current state than if it were to be developed.	Inquiry about Easements on Mar-a-Lago Property
225:1-225:25	The presence of a club on the property and the house's status as a national landmark are believed by Trump to increase the property's value. However, the specific impact of these factors on the property's value is not quantified in the deposition.	Impact of Club and Landmark Status on Property Value
225:1-225:25	Trump also mentions that Mar-a-Lago is a federal landmark, which imposes certain restrictions and benefits. As a federal landmark, the property cannot be demolished, but it does offer certain tax advantages. Trump believes these restrictions enhance the property's value.	Mar-a-Lago as a Federal Landmark
225:2-225:25	Donald Trump discussed his ownership of multiple properties during the deposition. He mentioned owning several houses, including one across the street from his main residence, which is on the water and considered very valuable. He also owns property at 1094 South Ocean Avenue, which he acquired about 20 years ago. He was unsure if this property was included in the Mar-a-Lago estate.	Donald Trump's Property Ownership
225:2-225:22	Donald Trump discussed the estimated value of his properties. He mentioned that one property he bought from his sister is now worth between \$65 million and \$75 million. He also stated that another property, 1094 South Ocean, would sell for much more than its listed value of \$11 million.	Property Value Estimation
225:2-225:25	Donald Trump expressed uncertainty about whether certain properties were included in the Mar-a-Lago estate. Specifically, he was unsure if the property at 1094 South Ocean Avenue was included. He also mentioned another property, but did not provide its address or other identifying details.	Uncertainty about Property Inclusion

PAGE/LINE	SUMMARY	SUBJECT
225:16-225:25	Donald Trump mentioned purchasing a property from his sister. He did not provide specific details about the location or date of this transaction. However, he estimated the current value of this property to be between \$65 million and \$75 million. He noted that his sister did not use the property much, which led to his decision to buy it from her.	Property Acquisition from Sister
226:2-226:25	Donald J. Trump discusses the potential sale of the 1125 South Ocean property. He mentions that he received great offers approximately a year ago, one of which was around \$50 million. However, he decided not to sell at that time.	Potential Sale of 1125 South Ocean Property
226:5-227:5	Donald J. Trump discusses the value of properties in Palm Beach, stating that there is no such thing as a \$3 million house in the area. This statement was made during a deposition filed with the New York County Clerk on August 30, 2023.	Discussion on Property Value in Palm Beach
227:1-227:25	The deposition reveals that the \$50 million offer for the 1125 South Ocean property came from an LLC. Donald J. Trump confirms that he is aware of the individual behind the LLC but does not disclose the name during the deposition.	Offer from an LLC
227:7-229:25	Donald J. Trump declines to disclose the identity of the individual who made the \$50 million offer for the 1125 South Ocean property, citing potential confidentiality clauses. His legal team, including Mr. Kise and Ms. Habba, agree to provide further information on the matter.	Confidentiality of Property Offer
227:7-228:16	Donald J. Trump confirms that he purchased a property located at 1125 South Ocean from his sister. The purchase was made around 2018, but the exact date is not specified. The property was later put on the market, received offers, but was taken off again.	Purchase of 1125 South Ocean Property
230:2-230:25	The deposition discusses a financial transaction involving an amount in the mid to high 40s, almost \$50 million. The transaction was made from an LLC, but the individual behind the LLC is not identified. The transaction was disclosed to the Monitor. The transaction took place approximately six months to a year ago.	Discussion of Financial Transaction
233:11-235:25	The deposition discusses the valuation of the Trump International Golf Club. The document shows that the valuation of the club increased from \$191 million as of June 30, 2013, to \$435 million as of June 30, 2014. The reason for this increase in value was queried during the deposition.	Valuation of Trump International Golf Club

PAGE/LINE	SUMMARY	SUBJECT
233:25-234:3	The deposition involves a discussion of Donald J. Trump's financial statement as of June 30, 2014. The document, marked as Deposition Exhibit DJT 13, is a printout of an Excel spreadsheet with the production number MAZARS-NYAG-0000381. The document was provided to the Mazars firm and covers the valuation of Trump's assets.	Discussion of Donald J. Trump's Financial Statement
234:2-235:25	Trump provides details about the golf course at the club, which is one of the highest-rated courses in the world. He mentions the potential for housing development on the site, but states he is in no rush to build. He also mentions the environmental regulations and zoning challenges associated with the site.	Details on Golf Course and Housing Development
234:2-235:25	Donald J. Trump describes the Trump International Golf Club in Scotland, specifically the Aberdeen course. He mentions that the club is located in a rich city, Aberdeen, which is the oil capital of Europe. The club is situated on a site close to 2,000 acres, on the ocean, and has potential for housing development.	Description of Trump International Golf Club in Scotland
236:2-236:25	Donald J. Trump discusses his ability to secure zoning for his golf courses. He mentions that with the help of actor Sean Connery, he was able to get zoning for two courses and is planning to get more. He also mentions that he could potentially get more zoning than he currently has, depending on whether he wants larger or smaller lots.	Zoning for Golf Courses
236:3-236:25	Trump discusses his success in securing zoning on oceanfront property for his golf courses, which he describes as a significant achievement given that such land is among the most protected in Europe. He mentions that he has already secured zoning for two courses on the ocean.	Zoning on Oceanfront Property
237:5-237:24	Donald Trump indicated that the development plans could be flexible. He could potentially build more or less than the 2500 homes mentioned, depending on factors such as the size of the homes. He mentioned that the land is very large, possibly around 2000 acres.	Trump's Flexibility on Development Plans
237:5-238:16	Donald J. Trump, in a confidential deposition, discussed his consideration of a housing development project in 2014 on the Aberdeen golf course. He stated that he had always thought about it but was busy at the time. He mentioned that the value of the undeveloped land was sitting there and could be utilized whenever he wanted. He also expressed his satisfaction with the city of Aberdeen.	Donald Trump's Consideration of Housing Development in 2014

PAGE/LINE	SUMMARY	SUBJECT
238:1-238:25	Trump states that he currently has no plans to build housing on his golf course in Scotland. He mentions that while he could potentially change the zoning to allow for housing, he is not in a rush to do so.	Plans for Housing in Scotland
238:1-238:25	Trump describes the facilities on his golf course property, which include a beautiful clubhouse and a castle built in the 1400s by the same architect who designed Windsor Castle. Despite the potential for development, he states that he is not anxious to build housing in Scotland at the moment.	Facilities on Golf Course Property
238:18-239:25	The deposition transcript refers to a document, Row 508, which mentions the 'value of undeveloped land'. This is believed to refer to the potential development property in question. The document also mentions a 'purchase of land by Persimmons Hopecroft' with a listed price of 83,164 pounds and a plan to build 2500 homes.	Potential Development of Land by Persimmons Hopecroft
239:6-239:21	The deposition transcript refers to an inconsistency between the number of homes (2500) mentioned in the document and what is stated in a published statement. The 2014 Statement of Financial Condition, Exhibit 3, was referred to for clarification. The statement mentions that Mr. Trump acquired approximately 1,236 acres or 500 hectares of land in Aberdeen, Scotland.	Inconsistency in Published Statement
239:22-239:24	The value attributed to the potential development is 207 million pounds, as per the deposition transcript. However, an objection to the form of this statement was raised by Mr. Kise.	Value of the Potential Development
241:3-241:15	Donald J. Trump discussed a development project in Aberdeenshire, Northeast Coast. The project received outline planning permission in December 2008. The development includes a world-class Martin Hawtree designed championship links golf course, a second 18-hole course, a luxury clubhouse, a state-of-the-art driving range, a golf academy, a tennis center, an equestrian center, a luxury five-star 450-room hotel with associated conference and banquet facilities, a full-service spa, and a residential village consisting of 950 holiday homes, 500 single-family residences, and 36 golf villas.	Outline Planning Permission for Aberdeenshire Development

PAGE/LINE	SUMMARY	SUBJECT
241:13-243:22	A discrepancy was noted between the number of homes in the development plan and the valuation worksheet. The plan mentions 950 holiday homes, 500 single-family residences, and 36 golf villas, totaling less than 1500 homes. However, the valuation worksheet lists 2500 homes. Trump did not provide a clear understanding of the difference but suggested he could potentially get permission for 2500 homes.	Discrepancy in Number of Homes in Valuation Worksheet
241:17-242:23	Donald J. Trump confirmed that the second championship course mentioned in the Aberdeenshire development plan is set to be built within the year, with construction starting in a month from the time of the deposition.	Construction of Second Championship Course
242:12-243:22	Donald J. Trump suggested that he could potentially get a zoning change to increase the number of homes in the Aberdeenshire development. He referred to this process as an amendment and stated that he has experience in obtaining zoning changes.	Potential for Zoning Change
244:2-244:25	The deposition exhibit DJT 14, filed on 08/30/2023, is an official report from the Scottish Parliament's Economy, Energy and Tourism Committee dated 25 April 2012. The document was marked for identification during the deposition of Donald J. Trump. The document appears to contain Trump's testimony before the committee.	Donald Trump's Deposition Exhibit
244:10-246:25	Donald Trump confirmed that he testified in front of a committee in the Scottish Parliament. The testimony was about a wind turbine that was installed at the Royal Aberdeen Golf Club, which Trump and the club members found unattractive and disruptive. Trump expressed his disapproval of the wind turbine during his testimony.	Trump's Testimony in Scottish Parliament
245:2-245:25	Donald Trump expressed his views on wind turbines during his deposition. He stated that he believes the installation of wind turbines in Scotland, Europe, the United States, and oceans is detrimental to the environment. He also suggested that the turbines might be causing harm to whales.	Trump's Views on Wind Turbines
245:2-245:25	Donald Trump discussed the impact of the wind turbine on the Royal Aberdeen Golf Club. He stated that the turbine was built on top of a hole on the course, which he and the club members found inappropriate. However, he noted that the turbine had no impact on the course.	Impact of Wind Turbine on Golf Course

PAGE/LINE	SUMMARY	SUBJECT
245:6-246:25	The deposition also touched on how the wind turbine affected Trump's plans to develop the golf course. The details of this discussion are not fully provided in the transcript, but it appears that a document marked '1635' was referenced in relation to this topic.	Discussion on Course Development Plans
247:10-247:20	Donald J. Trump discusses a potential property development, stating that he has a 'tremendous investment' under development. However, he indicates that he cannot proceed with the development if the hotel is going to be looking into industrial turbines. He mentions the termination of Vattenfall, though it's unclear what Vattenfall refers to in this context. He states that he will proceed with the hotel if Vattenfall is terminated.	Discussion on Property Development
248:2-248:19	Trump confirms that he decided to stop further development of the property in April 2012. He mentions that they built some structures out in the ocean, but not on the land or on his course like they did with Royal Aberdeen, another course.	Halt of Property Development in 2012
248:7-248:25	Trump states that he currently has no plans to develop the residential portion of the Aberdeen property. He mentions that the land is very valuable, but there are no present plans to build houses. He compares the situation to Doral, where he could develop the courses into condos, but has no plans to do so at the moment.	No Current Plans for Residential Development
249:16-250:5	Donald Trump, in a confidential deposition, discussed his property ownership. He mentioned owning many units in Doonbeg and Aberdeen, all of which are debt-free. He also mentioned not having a mortgage on any of them. The deposition took place on August 30, 2023, and was filed with the New York County Clerk.	Donald Trump's Property Ownership
250:13-251:18	A 2013 Statement of Financial Condition prepared by WeiserMazars was presented during the deposition. The document, marked as Exhibit 15, listed Donald Trump's properties. However, Trump did not provide specific details on how the values of the properties were arrived at.	Donald Trump's 2013 Financial Statement
251:16-251:24	Donald Trump discussed the value of his property at 40 Wall Street, which was listed at \$530 million in the 2013 financial statement. He suggested that the property's value could be higher in the current market and could increase further if the market recovers.	Value of 40 Wall Street Property

PAGE/LINE	SUMMARY	SUBJECT
252:16-253:25	Donald J. Trump was questioned about the valuation of a property on his Statement of Financial Condition. He stated that the property, an office building, was close to being fully rented. He also mentioned that the property could potentially be converted into condos, which could increase its value, especially if the condo market improves. The building is described as being perfectly designed for a condo conversion.	Discussion on Property Valuation
253:1-253:25	Donald Trump mentioned the potential of converting the 40 Wall Street property into condos when the market in New York recovers. He stated that the tower is perfectly designed for condos and that the building is in good shape, almost fully rented, and managed by Don.	Potential Conversion of 40 Wall Street Property
253:20-254:9	Trump confirmed that he is permitted to convert the office building into condos under the ground lease on the building. This is due to a clause referred to as a 'lollypop clause'. However, the details of what this clause entails were not discussed in the deposition.	Condo Conversion Clause
254:10-254:25	The discussion moved to whether there was a mortgage on the building as of June 30, 2013. Trump was unsure, but the Statement of Financial Condition indicated that the property was subject to a mortgage payable in the amount of \$160 million as of that date.	Mortgage on the Building
255:21-257:14	The deposition discusses a loan held by Capital One that was paid off when it was refinanced. Donald J. Trump confirms that the loan was paid off and that another loan was taken for a smaller amount. He also mentions that some of the principal on the new loan has been paid off.	Discussion on Capital One Loan
256:1-256:25	Trump mentioned a refinancing of the mortgage, which he believed was a smaller amount in the 90s. He confirmed that the refinancing was done with Ladder Capital. However, he did not provide specific details about the refinancing.	Refinancing of the Mortgage
256:22-257:4	The discussion moves to Capital One's appraisal of 40 Wall Street as part of its mortgage on the building. Trump states he is not aware of the appraisal, but assumes it was done as part of the loan process.	Capital One's Appraisal of 40 Wall Street
257:8-257:10	Deposition Exhibit DJT 16, an appraisal report of 40 Wall Street prepared by Cushman & Wakefield Inc., is introduced. The report, marked as confidential, was prepared for Capital One Bank in 2012.	Introduction of Deposition Exhibit DJT 16

PAGE/LINE	SUMMARY	SUBJECT
257:17-258:22	The appraisal report was prepared for Capital One Bank and was found in the files of the Trump Organization. The report appraised the real property for 40 Wall Street and was prepared by Cushman & Wakefield at 1290 Avenue of the Americas, New York.	Details of the Appraisal Report
257:17-257:25	The appraisal report states that the market value of the leasehold estate of the referenced property, 40 Wall Street, as of November 1, 2012, was \$220 million.	Market Value of 40 Wall Street
259:2-260:25	The deposition discusses a discrepancy in the valuation of a property owned by the Trump Organization. The property, 40 Wall Street, was appraised at \$260 million as of November 1, 2015. However, the Trump Organization valued the building at \$530 million in June 2015. The reason for this discrepancy was questioned during the deposition.	Discrepancy in Property Valuation
259:20-260:25	The 2013 Statement of Financial Condition was brought up during the deposition. It was noted that the document estimated the value of 40 Wall Street at \$530 million, based on a successful renegotiation of the ground lease and an evaluation made by Mr. Trump in conjunction with his associates and outside professionals.	2013 Statement of Financial Condition
259:20-260:25	Donald Trump explained the discrepancy in the property valuation by stating that bank appraisals are typically low. He mentioned that the appraisal did not include the potential for converting the tower into a condominium, which would significantly increase its value. He also noted that he had renegotiated the lease on the property, extending it and maintaining a similar rent, which added value.	Trump's Explanation for Valuation Discrepancy
260:10-260:23	Donald Trump confirmed that the lease renegotiation mentioned in the 2013 Statement of Financial Condition was the one he had previously referred to. He stated that the renegotiation occurred around that time and added value to the property.	Lease Renegotiation
261:2-263:4	Donald J. Trump discusses a property appraisal conducted by Cushman & Wakefield. He expresses uncertainty about the timing of the appraisal and whether it included condo conversion numbers. He also suggests that the appraisal value might be low, a characteristic he attributes to bank appraisals in general. Trump does not know if Mr. Weisselberg had the condo conversion numbers when preparing the valuation. He believes his own valuation could be \$300 million above the appraisal.	Discussion on Property Appraisal

PAGE/LINE	SUMMARY	SUBJECT
263:9-263:20	Donald J. Trump discusses the value of a building, stating that despite the current market conditions in New York, the building is worth a lot of money. He suggests that the building's value has proven his previous assertions correct. The discussion then moves on to another property.	Discussion on Property Value
264:6-266:25	Trump explains that he acquired the Jupiter property for a very low price because he assumed a liability of the membership payback. This is a common practice in clubs, especially golf clubs, where members put up money and agree to be paid back after 25 or 30 years, essentially forming a zero-interest loan. The previous owners were the Ritz Carlton.	Acquisition of the Jupiter Property
265:1-265:25	Donald J. Trump discusses the membership liabilities of the Jupiter Golf Course. The document states that one condition of membership was a noninterest bearing deposit that does not require repayment until certain terms are met. Trump confirms his understanding of these liabilities, but when asked why they are valued at zero, he requests clarification.	Discussion on Membership Liabilities
265:1-265:25	During the discussion on the valuation of membership liabilities at the Jupiter Golf Course, an objection is raised to the form of the question asking why these liabilities are valued at zero. Trump begins to respond, describing it as an interesting real estate deal, but the transcript ends before he can elaborate.	Objection to Question Form
265:1-265:25	Donald J. Trump confirms his ownership of a golf course in Jupiter, Florida. The discussion then moves to the 2014 Statement of Financial Condition, specifically the membership liabilities of the Jupiter Golf Course. Trump confirms his familiarity with these liabilities, which are valued at zero in	Discussion on Jupiter Golf Course
265:2-265:10	Donald J. Trump discusses a property he owns in Jupiter, Florida. The property, which includes a golf course, is located in one of the hottest communities in Florida, right next to Palm Beach. A large percentage of PGA Touring professionals live in Jupiter. The golf course was designed by Jack Nicklaus and is located next to the Bear course, another successful golf course in Florida.	Donald J. Trump's Property in Jupiter, Florida

PAGE/LINE	SUMMARY	SUBJECT
265:9-265:24	Trump further elaborates on the liability he assumed when purchasing the Jupiter property. The liability was in the form of membership paybacks, where members are paid back their initial investment after a period of 25 or 30 years. This liability was on the books when Trump purchased the property.	Liability Assumption in Property Acquisition
265:9-265:24	Trump states that he purchased the Jupiter property for approximately \$5 million, a sum he considers very small given the property's value. He assumed the liability of the membership payback as part of the purchase.	Purchase Price and Value of the Jupiter Property
265:25-266:10	After purchasing the Jupiter property, Trump approached the members with a proposal to turn the golf course into a public course. The details of this proposal and the members' response are not provided in the transcript.	Plans for the Jupiter Property
266:2-267:25	After purchasing the land, Trump redeveloped it into a golf course and clubhouse. He spent a significant amount of money on these improvements. The members who agreed to the initial arrangement became private members of the club.	Redevelopment of the Land
267:11-267:25	Donald J. Trump discusses the purchase of a piece of land in Jupiter, which he describes as a great location. He bought the land for a low number, believed to be around 5 million. The land, which is close to 500 acres, was worth much more at the time of purchase. The document was filed with the New York County Clerk on 08/30/2023.	Purchase of Land in Jupiter
269:1-269:25	During the deposition, reference is made to a document, Deposition Exhibit DJT 17, which is a chart titled 'Taxable basis per tax bills.' The exact content and relevance of this document are not detailed in the provided transcript.	Deposition Exhibit DJT 17
269:19-270:25	Exhibit 17, a spreadsheet bearing the Production No. TTO_05323974, was presented during the deposition. This document is a purchase cost allocation for the Jupiter Club. It was used to refresh Trump's recollection about the purchase details of the club.	Exhibit 17: Purchase Cost Allocation for Jupiter Club
270:19-271:24	Trump testified that he struck deals with many club members to give up the refundable nature of their deposits. For those who did not agree, a court process was initiated. He estimated that about 10% of the members did not want to give up their refundable deposits.	Negotiations with Club Members

PAGE/LINE	SUMMARY	SUBJECT
272:1-272:25	Trump stated that many potential buyers were deterred by the liability of the membership deposits. He decided to take a chance, bought the club for \$5 million, and assumed the liability. He then made deals with the members. It is unclear whether a present value analysis on the membership deposits was conducted.	Assumption of Liability and Purchase Decision
273:2-273:25	Donald Trump discussed the financing theory used by the Club Corporation of America, which involved getting an interest-free mortgage for 30 years. He referred to this as a 'ticking time bomb' as the repayment would eventually come due.	Club Corporation of America's Financing Theory
275:2-275:25	The discussion revolves around Exhibit 13, which is a supporting data spreadsheet from the 2014 Statement of Financial Condition. The document is related to the Jupiter golf club, with the specific entry located on Page 17 of the document. The details of the entry are not disclosed in the transcript.	Discussion of Exhibit 13
276:4-278:25	Donald J. Trump, in a deposition filed on 08/30/2023, expressed confusion and frustration over the application of the Statute of Limitations in his case. He repeatedly questioned why the statute did not seem to apply to him, referencing events from 2011 and earlier. He was advised to review the briefs prepared by his lawyers for	Discussion on Statute of Limitations
277:1-277:25	The deponent expresses concern about the Statute of Limitations, questioning why they are discussing matters from many years ago. The deponent believes it is unfair to go back into 'ancient history' and suggests that there should be a three-year Statute of Limitations on such matters.	Concerns about Statute of Limitations
280:1-280:25	The deposition moved on to discuss the Jupiter Golf Club, a property owned by Trump. The value of fixed assets for the club as of 6/30/2014 was stated as \$51 million. Trump described the club's facilities in detail, suggesting that the cost to build such a facility would likely exceed the stated value.	Discussion on Jupiter Golf Club
280:2-280:15	The deposition includes a discussion about a 'premium for fully operational branded facility at 30 percent.' Donald J. Trump suggests that this might refer to a small form of his brand being added to a facility, but he is unsure. He emphasizes that his brand is very valuable.	Discussion on Brand Premium

PAGE/LINE	SUMMARY	SUBJECT
280:20-280:25	Exhibit 18 is introduced during the deposition. This is a letter dated February 9, 2022, from William J. Kelly at Mazars to Alan Garten at the Trump Organization. The document bears the Production No. TTO_06168381. Donald J. Trump confirms that he has seen this letter before.	Introduction of Exhibit 18
281:3-281:25	The deposition raises the question of whether any changes were made in the internal preparation of financial statements at the Trump Organization following a notice from Mazars. The response indicates surprise at the notice from Mazars.	Internal Changes in Financial Statement Preparation
281:5-282:23	The deposition mentions that Mazars was under investigation, which was a source of distress for the firm. The identity of the person who wrote the letter from Mazars is unclear, but it might have been William J. Kelly.	Mazars' Investigation
282:1-282:25	Exhibit 18, the letter from William J. Kelly to Alan Garten, advises that the Statements of Financial Conditions for Donald J. Trump for the years ending in June 30, 2011 to June 30, 2020 should no longer be relied upon. This conclusion is based partly on filings made by the Attorney General on January 18, 2022, and information received from internal and external sources.	Content of Exhibit 18
282:1-282:25	The deposition includes a question about whether the Trump Organization contacted any recipients of the Statements of Financial Conditions that are mentioned in Exhibit 18. The response to this question is not included in the provided transcript.	Question on Trump Organization's Response
282:2-282:8	The deposition discusses the Statement of Financial Condition for the period from June 30, 2011, through June 30, 2020. The recipients of this statement were advised not to rely on it. It is unclear whether all recipients were informed of this advice.	Statement of Financial Condition (2011-2020)
282:13-282:25	The deposition reveals that Mazars, the accounting firm, was allegedly harassed to a level that left them petrified and mortified. This fear is cited as the reason for their departure, not any issues with the Trump Organization.	Mazars' Fear and Departure
284:1-284:25	The deposition discusses communication with Mazars. Donald Trump spoke to Bender and another unidentified top person at Mazars, who apologized and expressed their inability to continue due to the level of harassment they were experiencing.	Communication with Mazars

PAGE/LINE	SUMMARY	SUBJECT
284:2-285:25	Trump discusses people leaving due to not wanting to be under investigation every time they write a letter by an Attorney General for political reasons. He mentions a conversation with a 'top person' who was 'mortified' and 'scared'. The identity of this person is not revealed in the provided transcript.	Discussion of Investigation and Fear
284:7-285:22	During the deposition, Ms. Habba, presumably Trump's attorney, objects to a question about the nature of the communication with the 'top person'. She advises Trump not to answer if the information is privileged or involves lawyers. Trump asserts that the information is not privileged.	Legal Objections and Privilege
285:2-285:25	The deposition involves Donald J. Trump, though the specific context or case is not provided. The deposition was filed with the New York County Clerk on August 30, 2023, under index number 452564/2022. The document number for the New York State Courts Electronic Filing (NYSCEF) system is 859.	Donald J. Trump's Deposition
287:23-288:12	The deposition discusses the due date for filing tax returns, which was February 15, 2022. The only information left to complete the returns was related to the apartment of Matt Calamari, Junior. Donald Trump was asked if he knew what this reference was about, to which he responded that he believed it might be about the use of a company apartment, but he was not certain.	Discussion on Tax Returns
288:3-288:25	The deposition includes a discussion about the preparation of the Statement of Financial Condition. Donald Trump was asked if he ever told Mr. Weisselberg and Mr. McConney that he thought a valuation was wrong on the statements. Trump responded that he might have disagreed with them on something, but not very much. He also mentioned that he thought the valuation of an apartment and Seven Springs could be high.	Discussion on Financial Statements
289:18-290:16	Donald J. Trump, in a confidential deposition, discussed his ownership of Doral, a property he has held for many years. The exact dates of acquisition were not specified. The discussion also touched on the fact that Trump had been talking about the property recently, indicating ongoing involvement or interest.	Donald Trump's Ownership of Doral
290:1-290:25	The deposition moves on to discuss loans that Donald Trump had with Deutsche Bank. The conversation specifically focuses on a loan for the Doral property. However, the transcript does not provide further details about this discussion.	Discussion on Loans with Deutsche Bank

PAGE/LINE	SUMMARY	SUBJECT
290:19-290:25	An email chain marked as Exhibit 19 was presented during the deposition. The email chain was marked for identification and was related to a FOIL Confidential Treatment Request. Trump was not part of this email chain.	Exhibit 19
292:6-292:25	Donald J. Trump discussed his purchase of Doral, a property he bought not directly from a bankruptcy auction, but from the people who bought the debt. He stated that he paid \$125 million for it, not \$175 million as suggested. He clarified that he was not a stalking horse bidder for the Doral product, but he might have been used as one by the	Donald Trump's Purchase of Doral
293:9-293:18	An email from Jonathan Pollack to his colleagues was mentioned, in which Pollack stated that he spoke to Donald Trump and Rich, who only wanted to borrow \$110 million. However, Trump did not recall speaking with Jonathan Pollack at Deutsche Bank or Richard Byrne.	Discussion with Jonathan Pollack and Richard Byrne
293:21-293:25	Exhibit 20, a letter from Donald Trump to Richard Byrne, and Exhibit 21, a letter from Jonathan Low of Predictiv to Allen Weisselberg, were marked as FOIL Exempt/Highly Confidential. These exhibits were marked for identification during the deposition.	Confidentiality of Exhibits
293:21-293:25	Two exhibits, Exhibit 20 and Exhibit 21, were presented to Donald Trump. Exhibit 20 was a letter from Trump to Richard Byrne, CEO of Deutsche Bank Securities Inc., dated November 15, 2011. In the letter, Trump enclosed his financial statement and expressed optimism about the success of	Exhibit 20 and 21
295:1-295:25	Donald Trump sent his Statement of Financial Condition to Richard Byrne, CEO of Deutsche Bank Securities Inc., in November 2011. He was asking Byrne if Deutsche Bank wanted to finance the Doral project. The reason for sending the financial statement was to impress Byrne with his financial	Financial Statement to Richard Byrne
295:2-295:14	Donald J. Trump discusses a transaction that he believes was conducted by a different division of a bank, not the commercial real estate division where Mr. Byrne works. He clarifies that he conducted his business through a different group within the same bank, emphasizing that these divisions are very separate.	Discussion on Bank Transactions

PAGE/LINE	SUMMARY	SUBJECT
296:2-297:24	Trump mentions a letter that establishes his brand value, which is not included in his net worth statement. The letter is from Predictiv, a respected branding valuation company. However, the attachment to this letter was not available in the Trump Organization files.	Brand Value Evaluation
296:15-297:24	The brand value analysis is referred to as Exhibit 21, with the Production No. DB-NYAG-101978. The letter is from Jonathan Low at Predictiv, but it is not dated. Trump is unsure of when the analysis was prepared.	Exhibit 21: Brand Value Analysis
298:2-299:25	Donald J. Trump discusses the concept of 'goodwill' or 'brand value' in the context of company valuations. He notes that some companies, particularly older ones without debt, have a net worth that includes a significant amount of goodwill or brand value. This value can sometimes exceed the actual value of the company's assets. Trump suggests that it is difficult to accurately evaluate this value, but in his case, he believes it to be in the billions of dollars.	Discussion on Goodwill and Brand Value
299:9-299:16	The discussion turns to the market value of Trump's properties, which is suggested to be higher than comparable properties due to the 'Trump brand premium.' This value is said to be already reflected in the market value of the properties and does not fluctuate significantly due to external factors such as tax rates, employment levels, or other macroeconomic indicators.	Trump Properties' Market Value
300:15-301:10	Donald J. Trump discusses a property he owns that fronts on the ocean, which he describes as 'phenomenal' and unlike anything in Los Angeles. He mentions that the property is very successful. The discussion took place on August 30, 2023, as part of a deposition filed with the New York County Clerk.	Donald J. Trump's Property Description
302:2-303:14	The conversation initially revolves around golf courses, with specific reference to the types of courses that the deponent plays at. The deponent also mentions Baltusrol, a renowned golf club, and discusses the presence or absence of ranges in various golf courses. There is also a query about the possibility of bringing LIV Tour events to Los Angeles, which the deponent denies.	Discussion on Golf Courses
303:1-303:25	Trump discusses the Baltusrol golf course in New Jersey, which he says essentially does not have a driving range. Instead, it has a mini range where players can hit, but not with drivers. He reiterates that many courses do not have driving ranges.	Baltusrol Golf Course

PAGE/LINE	SUMMARY	SUBJECT
303:1-303:25	Trump mentions his golf course in Westchester, which he describes as a top hundred course in the country. He notes that this course does not have a driving range, a common feature of older courses.	Westchester Golf Course
303:1-303:25	Trump discusses the presence of driving ranges on his golf courses. He mentions that many courses do not have a driving range, including some of his own. He specifically mentions Doral, where he has four courses and one driving range.	Driving Ranges on Trump's Golf Courses
303:16-303:24	The conversation shifts to a document referred to as the 'Predictiv letter'. The content of the letter is not fully disclosed, but it appears to contain a valuation of the Trump brand, estimated to be in the range of 2.8 to 3 billion. The deponent confirms that no updated analysis has been conducted since the letter was written.	Reference to Predictiv Letter
305:1-305:25	The conversation delves into the process of valuation, with reference to data provided by the Trump Organization and derived from public courses. The data were normalized and adjusted for mathematical anomalies, and analyzed for comparability. The deponent suggests that the complex statement in the document refers to general market	Discussion on Valuation Process
305:1-305:25	The deponent mentions a person named Jonathan Low, who is described as a highly respected individual in the field of branding. The deponent suggests that he might commission another valuation from Low for an upcoming trial, and asserts that the value of the Trump brand has increased since the last valuation.	Mention of Jonathan Low
305:3-306:4	The deposition includes a discussion about a property valuation, which is suggested to be around \$3 billion. The respondent, Donald J. Trump, agrees that the valuation seems a bit thin. The discussion is part of a letter to Mr. Byrne and is related to Exhibit 20.	Discussion on Property Valuation
305:11-307:15	Donald J. Trump discusses his interactions with the Commercial Real Estate Group at Deutsche Bank. He indicates that there were not many discussions, particularly about Doral, Florida. He mentions that financing in Florida is easy due to factors like the sun, ocean, and low taxes.	Interaction with Commercial Real Estate Group at Deutsche Bank
306:7-306:15	The deposition includes a discussion about the Doral Golf Resort and Spa Miami. Donald J. Trump mentions that he bought the resort when it was easy to finance in Florida. However, he does not recall the terms of the potential loan he received.	Discussion on Doral Golf Resort and Spa Miami

PAGE/LINE	SUMMARY	SUBJECT
306:10-306:25	Donald J. Trump is shown a document, marked as Exhibit 22, which contains discussion materials from Deutsche Bank about the Doral Golf Resort and Spa Miami. The document includes a summary of loan terms, but Trump does not recall seeing this document before and it does not refresh his memory about the loan terms.	Examination of Loan Terms Document
307:16-309:18	Donald J. Trump discussed an offer from the Commercial Real Estate Group. The offer was based on the LIBOR rate plus 800, with a floor of two. Trump stated that this was a standard rate at the time. However, he did not choose to go with the Commercial Real Estate Group at Deutsche Bank.	Discussion on Commercial Real Estate Group's Offer
309:9-309:17	Trump was in talks with the private wealth management group of Deutsche Bank around the same time he was discussing with the Commercial Real Estate Group. He dealt with a woman named Rosemary from the bank.	Interaction with Deutsche Bank's Private Wealth Management Group
309:20-309:24	Within the Trump Organization, the primary point of contact with Rosemary from Deutsche Bank was Donald Trump himself. He also mentioned that Ivanka Trump was involved and was helpful in the process.	Trump Organization's Primary Point of Contact
310:9-312:25	The deposition discusses a communication between Ivanka Trump and a person named Rosemary regarding the proposed acquisition of Doral Resort. Ivanka forwarded the summary terms of the acquisition to Mr. Weisselberg, Mr. Greenblatt, and Mr. Orowitz. She expressed her satisfaction with the terms and indicated a desire to thank Rosemary and discuss the matter further.	Proposed Acquisition of Doral Resort
311:1-311:25	An email chain marked as Exhibit 23 was discussed. The chain involved Ivanka Trump, Jason Greenblatt, Allen Weisselberg, and David Orowitz. The top email in the chain was dated December 15, 2011. Trump was asked to review the entire chain.	Exhibit 23: Email Chain Involving Ivanka Trump and Others
311:12-312:23	The deposition mentions an initial offer from the private wealth group in Deutsche Bank for the acquisition of Doral Resort. The deponent recalls the offer but does not remember the specific terms. The deponent also mentions that he did not necessarily need to use a bank for the acquisition.	Involvement of Deutsche Bank
313:1-313:25	The deponent explains that using a bank for the acquisition would provide certain tax benefits, such as deductions on interest. It would also allow him to remain liquid. However, he also mentions that he could have just bought the resort outright.	Reasons for Using a Bank

PAGE/LINE	SUMMARY	SUBJECT
313:10-313:20	An email from Mr. Greenblatt to Ivanka Trump is discussed, in which Mr. Greenblatt mentions a full principle and interest operating expense personal DJT guarantee. He also mentions net worth covenants in DJT indebtedness limitations. Donald J. Trump confirms that this is related to Deutsche Bank, which had a limit on what they could loan to a customer.	Email Correspondence with Mr. Greenblatt
313:10-313:25	An email from Ivanka Trump to Mr. Greenblatt is discussed, in which she mentions the difficulty of getting leverage on resorts at the time. She refers to a 125 plus equity kicker for 25 percent or Beal with full cash flow sweeps and steep prepayment penalties. Donald J. Trump comments that he did not make a very good deal on this, referring to a tough market.	Ivanka Trump's Email on Resort Leverage
315:4-315:25	Donald J. Trump discussed his initial plans for the Doral property. He stated that he intended to buy the property and maintain it without spending a lot of money. He considered it more convenient to borrow money and make less profit. His initial plan was to do a general fix-up, which he believed he could have done easily. This plan was in place for about 90% of the time.	Donald Trump's Initial Plan for Doral Property
316:2-317:25	Trump discusses the financial aspects of the Doral Golf Resort deal. He states that he knew upfront that the deal, which involved significant renovation, would not be as profitable as a smaller job. He contrasts the investment of \$125 million in the renovation with a hypothetical investment of \$5 million in a smaller job.	Financial Aspects of Doral Golf Resort
316:6-316:25	Trump discusses the potential sale of parts of Doral Golf Resort. He suggests that if he wanted to, he could sell the Gold course or the Red course. The resort has four courses in total, including a Silver course.	Potential Sale of Doral Golf Resort
316:6-317:11	Donald J. Trump discusses the value of Doral, a golf resort. He suggests that the real value of Doral lies not in running a golf resort, but in the potential to build condos on the hundreds of acres of land it occupies. He emphasizes that the value of the land far exceeds the value derived from people playing golf there.	Value of Doral Golf Resort
317:1-317:25	Trump compared the value of the land in Doral to the value of the buildings. He stated that the value of the buildings is 'peanut money' compared to the value of the land. He reiterated that the big value for Doral was the land.	Comparison of Land Value and Building Value in Doral

PAGE/LINE	SUMMARY	SUBJECT
317:1-317:25	Trump discussed the potential for development in Doral. He noted that there are big developments going up right to Doral and then stopping, leaving a lot of empty space. He mentioned that he gets credit for keeping the empty space and that deals can be made where you get credit for keeping the empty space.	Potential for Development in Doral
317:1-317:25	Trump emphasized that the big value in Doral is the value of the land, not the buildings on it. He knew this from day one. He mentioned that the land could be used for building condos, like other people are doing in Doral.	Value of Doral Property
319:2-319:7	Donald J. Trump discusses the potential sale of gold and the construction of 3,000 units. He suggests that he could build the units himself, even while running for President. He emphasizes that the real value lies in the construction of these units, which could be worth billions of dollars.	Potential Sale of Gold and Construction of Units
319:2-319:25	The conversation touches on the possibility of an easement on the Doral property. If such a decision were made, the most valuable or expensive aspects of the property would need to be considered.	Potential Easement on Doral Property
319:2-319:25	Trump discusses potential future plans for the Doral property. He suggests that he could sell one of the courses or build condos on it, but he does not need the money currently. He mentions the possibility of his children handling it in 25 years.	Future Plans for Doral Property
319:2-319:25	The discussion touches on whether the Trump Organization has run valuations on their properties, specifically comparing the condo development side to the golf side. Trump states he is not aware of such valuations as he did not need the money.	Valuation of Trump Organization Properties
319:2-319:20	Trump discusses the value of the Doral property, which is not based on golf but on its location in Miami. He mentions that it gets one of the highest prices per round of golf in the country, comparable to Pebble Beach. He also mentions the Blue Monster, a significant feature in golf.	Value of Doral Property
320:10-321:21	Donald J. Trump discusses his approach to property development during a deposition on August 30, 2023. He explains that one can choose to develop all or part of a property, and can place an easement over a section where they agree not to build housing or high rises. This approach is appreciated by the city, town, and local residents, as it prevents large buildings from overshadowing their homes. The easement also allows for a tax deduction based on the value of the land.	Discussion on Property Development Approach

PAGE/LINE	SUMMARY	SUBJECT
323:2-323:13	Donald J. Trump discusses a clubhouse he owns, which he describes as incredible and brand new. He mentions that some of the steel from the original structure was used in the construction of the new clubhouse. He emphasizes that he does not need to demolish the clubhouse or the 800 hotel rooms he owns.	Donald Trump's Clubhouse
323:10-323:22	Trump discusses the potential for building condos around his existing structures, which he believes would increase the value of his property. He mentions that the land is valuable due to its location in Miami, specifically the Doral section, which he describes as one of the hottest sections in the country.	Potential for Condo Development
323:21-323:25	Trump talks about the real estate market in the Doral section of Miami. He mentions that condos are being built across the street from his property and are selling out as fast as they can be built. He cites the success of a development project by Codina, a developer, across the street from his property.	Real Estate Market in Doral, Miami
325:2-325:25	Donald J. Trump discusses the valuation of a property and the loaning process with Deutsche Bank. He mentions that he did not include the brand value in his statement to his lawyers. He also suggests that Deutsche Bank may not have considered other valuation approaches or uses of the property when loaning money against it.	Property Valuation and Loaning
327:1-327:25	An email from Mr. Greenblatt is discussed, in which Greenblatt mentions a decision that is inconsistent with what Trump had previously told him. Greenblatt refers to 'the Chi/Vegas mess', which Trump confirms is a reference to a building he built in Las Vegas that encountered issues when the market went	Email from Mr. Greenblatt
327:2-327:22	Donald J. Trump discussed his real estate investments during a deposition. He mentioned a successful investment in a building that was initially guaranteed for \$500 million. Despite market fluctuations, the building turned out to be a successful venture and he still owns it. He also discussed a similar investment in Chicago, which also turned out to be successful despite initial market downturns.	Donald J. Trump's Real Estate Investments
327:10-327:22	Trump discussed a building he owns in Chicago. He mentioned that he obtained great zoning for the building and it sold well initially. However, the market turned and by the time the building was finished, the market had recovered. He still owns this building and specifically owns the hotel on the bottom.	Trump's Chicago Building

PAGE/LINE	SUMMARY	SUBJECT
327:23-327:25	When asked about the details of the write down with Fortress, Trump stated that he does not remember the exact amount. He reiterated that Fortress approached him during a market crash and he was able to buy them out at a discounted price.	Details of the Write Down
327:23-327:25	Trump discussed a deal with Fortress as part of the Chicago building investment. He mentioned that Fortress approached him during a rough time in the market to buy them out at a discounted price. He agreed to this, effectively getting a write down of their debt.	Debt Write Down with Fortress
329:4-329:10	Trump is asked about a conversation he had with Mr. Greenblatt in December 2011 regarding a potential guaranteed deal. However, the details of the conversation are not disclosed due to attorney-client privilege. The nature of the guaranteed deal is not specified.	Conversation with Mr. Greenblatt
329:6-330:25	Trump is asked about a guarantee he made on a deal for Doral. He explains that he chose to do a guarantee to get a bigger loan at a lower price. The specifics of the deal, the guarantee, and the loan are not detailed.	Guarantee on Doral Deal
331:2-331:15	Donald J. Trump discusses a ballroom that he has built, which he claims is one of the biggest in Florida. The ballroom is located in the middle of Miami, five minutes away from the airport. It is used for various events including conventions and political gatherings. Trump mentions that the ballroom is already built and renovated, implying no further investment is needed.	Discussion on Ballroom in Miami
332:6-332:20	An email from Tom Sullivan to Jason Greenblatt, Rosemary Vrablic, Dominic Scalzi, Emily Schroeder, Kirk Stafford and pseiden@loeb.com, dated January 12, 2011, is introduced as Deposition Exhibit 24. The email contains an attachment marked FOIL Confidential Treatment Requested.	Introduction of Deposition Exhibit
334:2-334:13	The deposition begins with a discussion about refinancing within the Trump Organization. The person being deposed, Donald J. Trump, is asked about who was responsible for the refinancing. Trump indicates that he does not have detailed knowledge about the refinancing, other than it was a good deal.	Discussion on Refinancing within Trump Organization
334:14-335:18	The discussion moves to a document titled 'Project Eagle Fee Letter' from Deutsche Bank trust to Donald J. Trump, dated January 12th, 2012. Trump confirms that the signature on the fourth page of the document is his.	Examination of 'Project Eagle Fee Letter'

PAGE/LINE	SUMMARY	SUBJECT
334:15-335:18	The deposition continues with the examination of another document, a commitment letter bearing the Bates No. 9774. Trump verifies that the signature on this document is also his. The document is related to a loan for Doral, dated January 12, 2012.	Verification of Signature on Commitment Letter
337:1-337:25	The discussion then focuses on a section of a document titled 'Guarantee'. The section details that the guarantor will provide a full and unconditional guarantee of principal and interest due under the facility until the facility is repaid in full. Trump describes this as a standard guarantee.	Discussion on Guarantee Terms
337:10-338:23	Donald J. Trump discusses the terms of a loan offered by CRE. He explains that he agreed to put up a significant amount of money, over and above the mortgage, to build a property. He mentions that he had an obligation to spend a lot of money on the construction. He also states that the loan was well-covered because he put in over a hundred million dollars above the mortgage.	Discussion on Loan Terms
338:5-338:14	Trump explains that guarantees are standard in real estate deals, especially in construction deals. He mentions that this was a construction deal, not an existing building with tenants. The property was torn down and rebuilt with a lot of new construction.	Guarantee in Real Estate Deals
338:18-339:23	Deposition Exhibit DJT 25, a Guaranty dated as of June 11, 2012 from Donald J. Trump (the 'Guarantor') in favor of Deutsche Bank Trust Company Americas (the 'Lender'), is introduced and marked for identification. The document bears the Production No. DB-NYAG-004169.	Introduction of Deposition Exhibit DJT 25
338:18-338:25	Trump confirms that the document marked as Exhibit 25 is the guarantee on the Doral loan. He mentions that he believes it was the private wealth or high wealth group that came in and refinanced this loan.	Discussion on Doral Loan Guarantee
340:1-340:25	Trump suggests that the loan was refinanced by the Private Wealth Group at Deutsche Bank. He mentions that high net worth individuals came in and put financing on afterwards, buying out a different division of the bank.	Refinancing by Private Wealth Group
340:4-341:25	The discussion refers to a guarantee agreement dated June 11, 2012, entered into by Donald J. Trump in favor of Deutsche Bank Trust Company Americas. The agreement was in consideration of financial accommodations given or to be given to the Trump Endeavor 12 LLC, a Delaware limited liability company. It was noted that the loan	Guarantee Agreement with Deutsche Bank

PAGE/LINE	SUMMARY	SUBJECT
340:15-340:18	The question was raised whether Trump Endeavor 12, the entity mentioned in the guarantee agreement, is the tenant that owns Doral. Donald J. Trump responded that he was unsure.	Ownership of Doral by Trump Endeavor 12
341:6-341:14	The agreement defined 'net worth' as the guarantor's assets less liabilities, excluding contingent liabilities. The goodwill attached to the Trump name was to be excluded from the calculation of the guarantor's assets.	Definition of Net Worth in the Agreement
341:20-341:25	The discussion revealed that Deutsche Bank required the exclusion of the brand value from the net worth calculation. Donald J. Trump noted that some institutions do consider brand value, while others do not.	Exclusion of Brand Value from Net Worth
342:2-343:14	The deposition begins with a discussion about the Generally Accepted Accounting Principles (GAAP) and whether it allows the inclusion of brand value in the Statement of Financial Condition. The respondent, Donald J. Trump, states that he is unsure about GAAP's stance on this. However, he mentions that many banks and the New York Stock Exchange consider brand value to be significant, often referring to it as 'good will'.	Discussion on GAAP and Brand Value
343:1-343:25	Donald J. Trump suggested that he could have inflated his financial statement by including his brand value, even if the bank chose not to consider it. He argued that he could have increased his net worth by \$2.93 billion by including his brand value.	Potential Inflation of Financial Statement
344:2-344:25	The conversation then moves to a review of a financial agreement, specifically Item No. 9 on Page 6. This item discusses certain representations made to induce a lender to accept a guarantee and enter into a credit agreement. The respondent is asked to confirm the location of this item in the document.	Review of Financial Agreement
344:9-344:24	The discussion continues with a focus on the respondent's financial statements, specifically Item 8 on the next page. The item states that the guarantor has furnished prior financial statements to the lender, which are true and correct in all material respects. It also mentions the guarantor's Statement of Financial Condition and contingent liabilities as of specific dates in 2011.	Discussion on Financial Statements

PAGE/LINE	SUMMARY	SUBJECT
345:15-346:25	Donald J. Trump discussed the financial statements he provided to Deutsche Bank. He stated that the bank accepted his financial statements after reading a particular clause with a fine-tooth comb. He asserted that the statements were true and correct in all material respects. The financial statement was subject to a clause that was on the first and second page. He emphasized that the clause was not hidden and was accepted by the bank.	Donald J. Trump's Financial Statements to Deutsche Bank
345:15-347:25	Donald J. Trump mentioned contingencies on the first and second pages of the financial statement provided to Deutsche Bank. He stated that the bank was happy with the statement and that the loan was successful. He also mentioned that the bank's lawyers were tough and smart.	Contingencies in Financial Statement
346:1-346:25	The respondent emphasizes the significance of the clause included in his financial statement provided to Deutsche Bank. He states that the clause is very powerful and means everything in a court of law. He also mentions that the bank could have chosen to accept or reject the financial statement with the clause.	Significance of the Clause in Financial Statement
346:1-346:25	The conversation then shifts to Deutsche Bank's requirement for the respondent to confirm that his financial statements are true and correct in all material respects. The respondent confirms that he provided his financial statement to Deutsche Bank with a specific clause included.	Deutsche Bank's Requirement
346:2-346:5	Donald J. Trump mentioned that lawyers have approached him questioning how his situation could occur given a certain strong clause in his agreement. He did not provide further details about the clause or the situation being referred to.	Lawyers' Reaction to Donald J. Trump's Situation
348:1-348:25	Donald J. Trump was questioned about the value of Seven Springs in the financial statement. He stated that he was unsure of where it was in the statement, but noted that any errors had been corrected. He suggested that the value was a relatively small portion of the statement and that it may ultimately be correct.	Value of Seven Springs in Financial Statement
348:10-348:14	During the deposition, there was a discussion about covenant breach notices from Deutsche Bank. Donald Trump stated that he was unaware of these notices but acknowledged that it was possible. He reiterated that he had paid off the loan.	Discussion on Covenant Breach Notices

PAGE/LINE	SUMMARY	SUBJECT
348:25-349:13	Donald J. Trump, in a confidential deposition filed on 08/30/2023, asserts that he never received any default notices. He claims to have paid interest every quarter, even before it was due. He also mentions that he paid off the loan in question. The deposition was part of case number 452564/2022.	Donald Trump's Assertion of No Default Notices
350:22-352:16	The deposition discusses a 'worthless clause' in an agreement with Deutsche Bank. Donald J. Trump states that he is unsure if Deutsche Bank relied on this clause, despite its specific language in the agreement. He mentions that Deutsche Bank received their money back, implying that the agreement was fulfilled successfully. He also suggests that the bank made a great return and was happy with the outcome.	Discussion on 'Worthless Clause' in Agreement with Deutsche Bank
351:1-351:25	Deutsche Bank claimed that it relied on Trump's representations and warranties, including the accuracy of his financial statements, to enter into a credit agreement. Trump responded by referring to the 'worthless clause' in his financial statement.	Deutsche Bank's Reliance on Trump's Representations
351:1-351:25	The deposition included a discussion on financial statements. Trump stated that he provided Deutsche Bank with a financial statement that included a clause he referred to as the 'worthless clause', implying that the statement was not of significant value.	Discussion on Financial Statements
351:2-351:16	Donald J. Trump discusses the clauses in the agreement, stating that the other party knew exactly what they were getting and were told to get their own accountants and appraisers. He suggests that the agreement didn't mean much and that the other party accepted it. He also mentions that the other party is not complaining about the agreement, implying that they were satisfied with the outcome.	Discussion on Agreement Clauses and Complaints
352:2-352:13	Donald J. Trump discusses the repayment of a loan, stating that the money was returned to the lender. He suggests that the repayment was made before it was due, and that the lender made a profit and received full interest. The lender is not specified in this section of the deposition.	Discussion on Loan Repayment
354:1-354:25	The deposition includes a question about whether Donald J. Trump signed similar guarantees for a loan on the Old Post Office. Trump responds that it's possible and that it had the same clause as the previously discussed agreement.	Reference to Similar Loan Guarantees

PAGE/LINE	SUMMARY	SUBJECT
354:1-354:25	The deposition includes a verification of Donald J. Trump's signature on a document. The document is not specified, but it is suggested that Trump was guaranteeing and agreeing to the terms of this agreement. Trump confirms that the signature on the document is his.	Verification of Donald J. Trump's Signature
355:10-355:25	The document certifies that as of June 30, 2014, the financial information presented fairly represents the financial condition of the guarantor. The counsel suggests that this statement is the same as the financial statements they were reviewing earlier in the day. Trump confirms this but notes it's a different statement with the same basic	Content of Deposition Exhibit DJT 26
355:10-356:25	The counsel presents Deposition Exhibit DJT 26, a document dated May 10, 2016, signed by Donald J. Trump as Guarantor. The document, bearing the Production No. DB-NYAG-024831, is from Deutsche Bank Trust Company Americas. It includes Trump's Statement of Financial Condition as of June 30, 2014, which Trump confirms is his signature.	Examination of Deposition Exhibit DJT 26
356:4-357:21	The deposition discusses Donald Trump's financial statements provided to Deutsche Bank. The statements were required under the terms of a guarantee and were to be presented annually. The statements were expected to be fairly presented in all material respects. Trump confirmed that he complied with these requirements. The financial statement dated June 30, 2014, was specifically	Donald Trump's Financial Statements to Deutsche Bank
358:25-359:3	The deposition mentions a testimony by Tom Sullivan. According to Mr. Kise, Sullivan testified that there was no problem with the financial statements presented to Deutsche Bank. The details of Sullivan's testimony or his role are not provided in the transcript.	Testimony of Tom Sullivan
360:1-360:25	The deposition mentions an entity called TTT Consulting LLC. Donald Trump confirmed his familiarity with the entity, stating that it is associated with his children. No further details about TTT Consulting LLC or its activities are provided in the transcript.	TTT Consulting LLC
360:2-360:25	Donald J. Trump discusses a separate organization that does consulting work for the Trump Organization. This organization is primarily for his children, providing them with an incentive to bring deals into the company. The children's work involves running and managing properties, as well as bringing in deals. This setup was established by various lawyers.	Consulting Work for Trump Organization

PAGE/LINE	SUMMARY	SUBJECT
361:13-361:24	Exhibit 27, an email from Eric Trump to Jeff McConney, is discussed. The email contains an attachment titled 'Donald J. Trump, et al, schedule of fees due to TTT Consulting for the period January 1, 2013 to March 31, 2013.' Trump confirms that he approved the payments to his children for TTT.	Exhibit 27: Email from Eric Trump
363:1-363:25	Trump confirms that he approved the payments to his children for their work with TTT. He signed off on a document detailing the fees due to TTT Consulting for the first quarter of 2013.	Trump's Approval of Payments
363:2-363:6	The deposition discusses a payment structure where each of three children received an equal payment of \$257,402. The respondent confirmed their understanding of this structure. The specifics of who these children are or the context of these payments is not provided in the transcript.	Equal Payment Structure for Three Children
364:2-364:13	The deposition includes a discussion about a reference to 'UBT 4 percent'. The respondent was unsure about what this term referred to. It was suggested that it might stand for Unincorporated Business Tax, but the respondent did not confirm this.	Reference to 'UBT 4 percent'
364:15-364:25	The deposition refers to Exhibit 73, a memo dated February 14, 2018, from Allen Weisselberg to Donald J. Trump Jr. and Eric Trump. The memo discusses a '2017 corporate modified cash flow projection versus actual'. The respondent confirmed that they were in the White House at the time this memo was written.	Exhibit 73 and Memo to Donald J. Trump Jr. and Eric Trump
366:1-366:25	The deposition discusses 'TTT and TTTT distributions' mentioned in the memo. The projected amount was 4,157,845 and the actual amount was 747,623. The respondent did not know who was responsible for setting these distributions while they were in the White House.	TTT and TTTT Distributions
366:2-367:3	The deposition on August 30, 2023, involved a discussion about business deals brought into an organization by Donald J. Trump. The conversation focused on whether the business from these deals had dropped in 2017 as projected. The projected value was \$4 million, but it dropped to \$747,000 in actuality. Trump stated that he did not know why this happened.	Discussion on Business Deals and Projections

PAGE/LINE	SUMMARY	SUBJECT
367:4-367:12	The deposition also included questions about the cash flow for the Trump Organization in 2018. Trump was asked if he had heard from his children about the cash flow coming in below projections. He responded that the cash flow was substantial, both in terms of projections and actual figures.	Inquiry about Cash Flow for Trump Organization
367:24-367:25	Trump was asked about a property he owns called Trump Park Avenue, which is an apartment building. He confirmed that there are rent-controlled apartments in the building. He was also asked about the valuation of these apartments in his 2014 Statement of Financial Condition.	Questions about Trump Park Avenue Property
369:1-369:25	The deposition included a discussion on the valuation of rent-controlled apartments. Trump agreed that a rent-controlled apartment is generally worth less than a free-market apartment. However, he stated that he did not know how these apartments were valued in his 2014 Statement of Financial Condition.	Discussion on Valuation of Rent-Controlled Apartments
369:4-370:25	Donald J. Trump confirmed that his daughter, Ivanka Trump, had an apartment at 502 Park Avenue before she joined the White House. He was unsure whether the lease was obtained from him or not. He mentioned that Ivanka had a penthouse apartment that she bought and a bigger one that she leased.	Ivanka Trump's Apartment at 502 Park Avenue
370:2-370:18	Donald J. Trump was unsure if the leases for Ivanka's apartments were at market rate. He mentioned that substantial money was spent on renovating the apartments. He did not view the lease as a gift or compensation for Ivanka's work for the company, but rather as a favor for his daughter.	Lease Terms of Ivanka Trump's Apartment
370:2-370:25	Donald J. Trump expressed that he probably gave Ivanka a good deal on her apartment lease because she is his daughter. He did not view the lease or the purchase option as a gift or compensation for Ivanka's work for the company. He stated that he did not negotiate the terms very toughly.	Donald J. Trump's Attitude Towards Ivanka's Apartment Lease
370:3-370:25	Donald J. Trump was unsure if the Trump Organization drew up any paperwork around the lease or the purchase option for Ivanka's apartment. There were objections from Mr. Kise and Mr. Robert during this line of questioning.	Paperwork for Ivanka Trump's Apartment Lease
371:8-372:3	During the deposition, Donald J. Trump mentioned that an unidentified individual has an option, which he believes has not been exercised. The details of this option, including its nature and the parties involved, were not specified in the transcript.	Discussion on an Unexercised Option

PAGE/LINE	SUMMARY	SUBJECT
372:10-373:25	Donald J. Trump expressed unfamiliarity with the entity Trump Organization II LLC, as detailed in Exhibit 29. He stated that he was not aware of the entity's incorporation and did not know who in the Trump Organization would have been responsible for it.	Donald Trump's Unfamiliarity with Trump Organization II LLC
372:10-373:25	Exhibit 29, a document from the Department of State Division of Corporations, was introduced during the deposition. The document pertains to an entity named Trump Organization II LLC, which was initially filed on September 21, 2022, and formed on September 15, 2022. The entity is listed as being in New York County, with jurisdiction in Delaware, United States.	Introduction of Exhibit 29
374:15-375:25	The deposition discusses the aftermath of Mr. Weisselberg's guilty plea to tax fraud. It is asked whether anyone at the Trump Organization reviewed his work on the Statements of Financial Condition following his plea. Donald J. Trump indicates that he would need to consult his son, Eric, for this information, as he is not personally aware of any such review.	Discussion on Mr. Weisselberg's Guilty Plea
375:1-375:25	Before Donald J. Trump became President of the United States, he stated that Mr. Weisselberg had primary responsibility for the Statements of Financial Conditions within the Trump Organization. The specific duties and responsibilities of Mr. Weisselberg were not elaborated upon in the transcript.	Role of Mr. Weisselberg in Trump Organization
375:1-375:25	When asked about who in his office would be responsible for incorporating new entities for the Trump Organization, Donald J. Trump suggested that one of the lawyers would likely be responsible. However, he did not provide a specific name or further details.	Incorporation Responsibility within Trump Organization
375:14-375:22	The deposition also covers the issue of replacing Mr. Weisselberg, who was the Chief Financial Officer. Donald J. Trump confirms that the organization is currently looking for a replacement. However, no official replacement has been announced at the time of the deposition.	Replacement of Mr. Weisselberg
377:2-377:25	The deposition is certified by Silvia P. Wage, a Notary Public for the State of New York, Certified New Jersey Court Reporter, Certified Realtime Reporter, and Registered Professional Reporter. She confirms that Donald J. Trump was duly sworn to testify the truth and that the transcript is a true and accurate record of the testimony.	Certification of the Deposition

PAGE/LINE	SUMMARY	SUBJECT
379:1-379:25	The deposition concludes with Donald J. Trump stating that he is not aware of any further details regarding the issues discussed. The deposition was officially concluded at 5:57 p.m.	Conclusion of the Deposition
379:1-379:25	The deposition transcript includes an errata sheet for the case 'People v. Trump, Donald J.' dated 4/13/2023. The errata sheet is designed to record any changes or corrections to the deposition transcript, but no specific changes or corrections are listed in the provided transcript.	Errata Sheet
429:351-430:45	Veritext Legal Solutions is mentioned multiple times in the transcript. Their contact numbers, 212-267-6868 and 516-608-2400, are provided. The nature of their involvement in the case is not specified in the provided transcript.	Veritext Legal Solutions Involvement
431:1-431:25	The deposition transcript was filed with the New York County Clerk on August 30, 2023. The document is indexed under number 452564/2022. The document was received by NYSCEF on the same date it was filed. The deposition transcript spans two pages, 97 and 98, and includes various references to page numbers and line numbers.	Deposition Document Details